ONTARIO

REPORT OF THE REGISTRAR

OF

# LOAN AND TRUST CORPORATIONS

ONTARIO

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# LOAN AND TRUST CORPORATIONS' STATEMENTS

BEING

## ABSTRACTS FROM FINANCIAL STATEMENTS

MADE BY

## LOAN CORPORATIONS AND TRUST COMPANIES

FOR THE YEAR ENDED DECEMBER 31, 1955

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PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO

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ONTARIO

TORONTO
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1956

## NOTE

Section 128 of The Loan and Trust Corporations Act (Revised Statutes of Ontario, 1950, Chapter 214) provides as follows:—

128.—(1) No corporation shall, under the penalty of becoming disentitled to registry or of having its registry suspended or cancelled, make, print, publish, circulate, authorize, or be a party or privy to the making, printing, publishing, or circulating of any statement or representation that its solvency or financial standing is vouched for by the Registrar or that the publication of its statement in his report is a warranty of representation of the solvency of the corporation, or of the truth or accuracy of the statement in any particular.

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ONTARIO

# DEPARTMENT OF INSURANCE

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To: The Honourable A. Kelso Roberts, Q.C.,

*Minister in Charge of the Department of Insurance.*

Sir:

I have the honour to submit herewith, as required by The Loan and Trust Corporations Act, the Fifty-ninth Annual Report of the Registrar of Loan and Trust Corporations. It shows the particulars of the business of each registered loan corporation and of each registered trust company doing business in Ontario during 1955 as ascertained from its annual and other returns and from the inspections and enquiries made. Detailed statements of the individual corporations are grouped in accordance with these two classifications and are further arranged in alphabetical order. In addition, statistical tables, tabulated summaries and comparative statements are included as shown in the Table of Contents.

A list of registered corporations showing the location of their chief offices in Ontario, the names of their principal officers and the dates of their incorporation appears on pages 168 to 171.

## REVIEW OF 1955 BUSINESS

### Loan Corporations

Total assets of loan corporations at the end of 1955 stand at $390,694,000 compared with $354,760,000 at the end of 1954, representing an increase of $35,934,000. This increase is second only to the increase of $46,081,000 which occurred during 1954, and is substantially higher than any previous increase recorded in one year. Both deposits and debentures payable have increased appreciably over 1954, by $14 millions and $15 millions respectively. The following table shows the public liability of these companies for selected years since 1938.

| Year | Deposits | Debentures Payable | |
|---|---|---|---|
| | | In Canada | Out of Canada |
| 1938 | $33,589,000 | $74,850,000 | $27,184,000 |
| 1942 | 33,439,000 | 74,222,000 | 20,033,000 |
| 1943 | 37,381,000 | 74,737,000 | 17,872,000 |
| 1944 | 44,384,000 | 73,391,000 | 15,856,000 |
| 1945 | 50,257,000 | 73,906,000 | 14,898,000 |
| 1946 | 62,175,000 | 79,141,000 | 14,195,000 |
| 1947 | 69,153,000 | 83,536,000 | 13,373,000 |
| 1948 | 76,029,000 | 82,194,000 | 11,746,000 |
| 1949 | 82,653,000 | 87,844,000 | 10,389,000 |
| 1950 | 90,042,000 | 107,703,000 | 9,017,000 |
| 1951 | 86,905,000 | 123,801,000 | 7,874,000 |
| 1952 | 91,384,000 | 130,789,000 | 7,131,000 |
| 1953 | 92,651,000 | 142,104,000 | 6,620,000 |
| 1954 | 107,849,000 | 169,351,000 | 6,134,000 |
| 1955 | 122,071,000 | 184,857,000 | 5,800,000 |

Of the new money available, $29.7 million has been invested in mortgages, $2.4 million in collateral loans and $3 million in common and preferred stocks.

Mortgage loans now are 75.2% of the total assets compared with 74.5% in 1954, 76.7% in 1953 and 50.9% in 1950.

The total investment in all Bonds is virtually unchanged, $58,095,000 compared with $57,736,000 in 1954. Bond holdings represented 14.9 % of all assets compared with 16.3% in 1954. Government of Canada Bonds now represent 10.7% of all assets as compared with 12.6% in 1954 and 28.7% in 1946.

## Trust Companies

Exclusive of amounts held for estates, trusts and agencies, combined Company and Guaranteed Fund assets at the end of 1955 total $665,142,000, being an increase of $79,049,000 over 1954. This is the largest increase in any one year with the exception of 1954, when the increase was $147,439,000. By comparison, the combined assets of trust companies increased by only $7 million in 1953 and $19 million in 1952.

Company Fund assets now stand at $87,784,000, an increase of $6,623,000, while Guaranteed Fund assets stand at $577,358,000, an increase of $72,426,000.

Assets of Company and Guaranteed Funds are invested as follows:

| | (000 Omitted) | | | | | |
|---|---|---|---|---|---|---|
| | 1955 | | 1954 | | 1946 | |
| | Amount | % To Total Assets | Amount | % To Total Assets | Amount | % To Total Assets |
| | $ | | $ | | $ | |
| Mortgages | 213,873 | 32.1 | 165,448 | 28.2 | 62,537 | 23.3 |
| Bonds | 347,874 | 52.3 | 327,140 | 55.8 | 155,251 | 57.9 |
| Stocks | 22,422 | 3.4 | 18,145 | 3.1 | 14,575 | 5.4 |
| Collateral Loans | 34,519 | 5.2 | 31,216 | 5.3 | 13,717 | 5.1 |
| Cash | 30,700 | 4.6 | 29,132 | 5.0 | 13,223 | 4.9 |
| Other Assets | 15,754 | 2.4 | 15,012 | 2.6 | 9,098 | 3.4 |
| Total Assets | $665,142 | 100.0 | $586,093 | 100.0 | $268,401 | 100.0 |

The substantial increase in Guaranteed Fund assets resulted in an increase of $47 millions in mortgage loans and $19 millions in Bond holdings.

The following table of guaranteed investment funds received from the public reflects the prosperity and growth enjoyed by this country during the last few years.

| Year | Deposits | Guaranteed Receipts | Total |
|---|---|---|---|
| 1938 | $56,488,000 | $87,367,000 | $143,855,000 |
| 1942 | 55,033,000 | 80,468,000 | 135,501,000 |
| 1943 | 59,505,000 | 84,056,000 | 143,561,000 |
| 1944 | 69,485,000 | 89,524,000 | 159,009,000 |
| 1945 | 81,968,000 | 94,080,000 | 176,048,000 |
| 1946 | 99,301,000 | 105,074,000 | 204,375,000 |
| 1947 | 112,395,000 | 112,379,000 | 224,774,000 |
| 1948 | 128,142,000 | 123,426,000 | 251,568,000 |
| 1949 | 135,387,000 | 147,299,000 | 282,686,000 |
| 1950 | 152,749,000 | 166,660,000 | 319,409,000 |
| 1951 | 159,892,000 | 174,725,000 | 334,617,000 |
| 1952 | 174,328,000 | 180,081,000 | 354,409,000 |
| 1953 | 191,890,000 | 166,738,000 | 358,628,000 |
| 1954 | 249,448,000 | 254,935,000 | 504,383,000 |
| 1955 | 266,797,000 | 309,864,000 | 576,661,000 |

## Public Liability—Loan and Trust Companies Combined

The combined public liability of loan and trust companies, that is, demand deposits held by both loan and trust companies, debentures payable by loan companies and guaranteed investment receipts issued by trust companies, climbed to $889,389,000 in 1955 from $787,717,000 in 1954.

Total deposits held by loan and trust companies combined have increased by $31,571,000 to a total of $388,868,000, continuing the growth of the past thirty-one years as follows:

| | | | |
|---|---|---|---|
| 1955 | $389 million | 1948 | $204 million |
| 1954 | 357 million | 1944 | 113 million |
| 1953 | 285 million | 1934 | 76 million |
| 1952 | 266 million | 1924 | 39 million |

## Estates, Trusts and Agency Funds

Total assets under administration by all trust companies have increased in 1955 by $290,561,000 to a total of $4,416,447,000 as compared to $2,439,000,000 in 1940.

## Real Estate Held for Sale

Real Estate held for sale in 1955 amounted to $1,579,000, whereas in 1940 this asset amounted to $21 million.

## Mortgage Loans

The increase in mortgage loans in 1955 amounted to $78,103,000, bringing the total invested at balance sheet figures to $507,905,000. Loan corporations accounted for $29,678,000 of the increase, while trust companies increased their mortgage loans by $48,425,000.

Among the statistical tables will be found summaries of mortgage loans segregated by provinces, based on gross book values before the deduction of special reserves for balance sheet purposes. The total of these summaries is $511,640,000, which is $3,735,000 greater than the amount carried on the companies' balance sheets. The following shows the mortgages held at gross book values for the years 1940 to 1955, divided between Western and Eastern holdings.

| Year | Western | | Eastern | |
|---|---|---|---|---|
| | Principal | Interest Charged and Past Due | Principal | Interest Charged and Past Due |
| 1940 | $75,072,000 | $5,353,000 | $149,103,000 | $1,581,000 |
| 1941 | 72,086,000 | 5,015,000 | 146,014,000 | 1,222,000 |
| 1942 | 68,680,000 | 5,088,000 | 140,175,000 | 856,000 |
| 1943 | 61,102,000 | 3,891,000 | 132,970,000 | 615,000 |
| 1944 | 49,155,000 | 1,633,000 | 128,891,000 | 324,000 |
| 1945 | 42,837,000 | 869,000 | 129,980,000 | 89,000 |
| 1946 | 41,804,000 | 719,000 | 141,922,000 | 76,000 |
| 1947 | 41,847,000 | 445,000 | 156,215,000 | 56,000 |
| 1948 | 43,645,000 | 432,000 | 178,301,000 | 38,000 |
| 1949 | 47,947,000 | 531,000 | 204,486,000 | 207,000 |
| 1950 | 54,050,000 | 665,000 | 245,055,000 | 296,000 |
| 1951 | 62,138,000 | 630,000 | 266,224,000 | 322,000 |
| 1952 | 64,702,000 | 444,000 | 283,481,000 | 364,000 |
| 1953 | 72,125,000 | 187,000 | 306,132,000 | 392,000 |
| 1954 | 83,428,000 | 111,000 | 350,699,000 | 540,000 |
| 1955 | 96,390,000 | 296,000 | 415,250,000 | 655,000 |

A segregation between farm and urban mortgage principal for selected years since 1942 is shown below:

| | (000 Omitted) | | | | | |
|---|---|---|---|---|---|---|
| | 1955 | 1954 | 1953 | 1952 | 1948 | 1942 |
| | $ | $ | $ | $ | $ | $ |
| Western | | | | | | |
| Farm | 6,180 | 6,613 | 7,354 | 9,468 | 12,923 | 49,140 |
| Urban | 90,210 | 76,815 | 64,771 | 55,234 | 30,722 | 19,540 |
| Totals | $96,390 | $83,428 | $72,125 | $64,702 | $43,645 | $68,680 |
| Eastern | | | | | | |
| Farm | 14,230 | 12,342 | 11,647 | 11,482 | 9,996 | 8,632 |
| Urban | 401,020 | 338,357 | 294,485 | 271,999 | 168,305 | 131,543 |
| Totals | $415,250 | $350,699 | $306,132 | $283,481 | $178,301 | $140,175 |
| Totals Farm | 20,410 | 18,955 | 19,001 | 20,950 | 22,919 | 57,772 |
| Totals Urban | 491,230 | 415,172 | 359,256 | 327,233 | 199,027 | 151,083 |
| | $511,640 | $434,127 | $378,257 | $348,183 | $221,946 | $208,855 |

### Bonds and Debentures

The following table shows the trend of bonds and debentures held by loan and trust corporations combined during the period selected below:

| | (000 Omitted) | | | | | |
|---|---|---|---|---|---|---|
| | 1955 | 1954 | 1953 | 1952 | 1948 | 1942 |
| | $ | $ | $ | $ | $ | $ |
| Govt. of Canada.. | 189,475 | 206,427 | 155,877 | 160,099 | 179,992 | 51,989 |
| Provincial..... | 95,799 | 72,350 | 47,652 | 45,536 | 30,115 | 23,134 |
| Municipal..... | 48,125 | 40,948 | 29,193 | 29,956 | 17,941 | 11,187 |
| Other..... | 72,571 | 65,150 | 36,505 | 37,480 | 28,407 | 17,522 |
| | $405,970 | $384,875 | $269,227 | $273,071 | $256,455 | $103,832 |

Government of Canada bonds now represent 17.95% of the total assets of loan and trust corporations compared with 21.94% in 1954, 37.04% in 1946 and 10.47% in 1941. Total bonds represent 38.45% of the total assets as compared with 40.69% in 1954, 47% in 1946 and 24% in 1941.

### Stocks

Total holdings of stocks by loan and trust companies combined have increased by $7,270,000 to a total of $38,288,000.

### Earnings

Profits of loan corporations (excluding transfers to and from investment reserves) amounted to $7,990,000 as compared to $6,807,000 in 1954. Income Taxes charged against loan corporations' profits amounted to $3,198,000 compared with $3,053,000 in 1954.

Trust companies' profits were $10,665,000 in 1955 compared with $9,008,000 in 1954. Income Taxes on these profits were $4,117,000 in 1955 compared with $3,776,000 in 1954.

The amount transferred to investment reserves, which has been excluded from the above profit figures, was $650,000 for loan corporations and $1,021,000 for trust companies.

### Dividends

Dividends declared and paid to shareholders by loan corporations in 1955 amounted to $2,710,000. Dividends declared by trust companies in 1955 amounted to $3,181,000. The comparative figures for 1954 are $2,534,000 and $2,882,000 respectively.

### Liquid Position

The percentage of liquid securities held by loan and trust companies to deposits held by them was 74.5% on June 30, 1955 and 69.42% on December 31, 1955, whereas on June 30, 1954 and December 31, 1954 the figures were 79.8% and 76.14% respectively.

All of which is respectfully submitted.

R. B. Whitehead,

*Registrar of Loan and Trust Corporations.*

October 8th, 1956.

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# EXTRACT FROM REGULATIONS MADE UNDER THE LOAN AND TRUST CORPORATIONS ACT

## (Regulations 244, Consolidated Regulations of Ontario, 1950 as amended by O. Reg. 22/54)

1. For the purpose of subsection 2 of section 81 of the Act, each of the companies named in Schedule 1 is approved as being acceptable as a trust company for the purposes of the Supreme Court.

SCHEDULE 1

1. The British Mortgage and Trust Corporation of Ontario
2. The Brockville Trust and Savings Company
3. The Canada Permanent Trust Company
4. The Canada Trust Company
5. Chartered Trust Company
6. Crown Trust Company
7. The Eastern Trust Company
9. The Guaranty Trust Company of Canada
10. Halton and Peel Trust and Savings Company
11. The Industrial Mortgage and Trust Company
12. The Lambton Trust Company, Limited
13. Montreal Trust Company
14. National Trust Company, Limited
15. The Premier Trust Company
16. The Royal Trust Company
17. The Sterling Trusts Corporation
18. The Toronto General Trusts Corporation
19. The Victoria and Grey Trust Company
20. The Waterloo Trust and Savings Company

# I. LOAN CORPORATIONS

## Corporations Having Permanent Stock Only

### DETAILED REPORTS OF THE SEVERAL CORPORATIONS

# CANADA PERMANENT MORTGAGE CORPORATION

**Head Office, Toronto, Ont.**

### Officers

*President*, Charles S. Robertson; *Vice-Presidents*, Roy L. Warren, Hon. T. D'Arcy Leonard, C.B.E., Q.C., LL.D., Leigh M. McCarthy; *General Manager*, Charles S. Robertson; *Secretary*, George D. Laverock.

### Directors

Charles S. Robertson, Roy L. Warren, Hon. T. D'Arcy Leonard, C.B.E., Q.C., LL.D., Leigh M. McCarthy, Samuel Rogers, Q.C., John A. MacAulay, Q.C., Henry S. Gooderham, Hon. C. J. Burchell, P.C., Q.C., LL.D., E. L. MacDonald, L. G. Gillett.

### Auditors

Kris A. Mapp, F.C.A., of Henry Barber, Mapp & Mapp; H. P. Herington, F.C.A., of Price Waterhouse & Co.

### Branch Offices

Toronto, Ont.; Winnipeg, Man.; Vancouver, B.C.; Saint John, N.B.; Edmonton, Alta.; Regina, Sask.; Woodstock, Ont.; Halifax, N.S.; Brantford, Ont.; Hamilton, Ont.; Montreal, P.Q.; Port Hope, Ont.; Victoria, B.C.

### Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (1,000,000 shares at $20.00 each) | $20,000,000.00 |
| Amount subscribed and paid in cash (350,000 shares at $20.00 each) | 7,000,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 2,963,000.00 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $99,485,740.07 | |
| Agreements of sale | | 419,297.90 | |
| Interest due | | *34,402.23* | 99,870,635.74 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 151,127.78 | |
| Interest due | | 423.03 | 151,550.81 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $22,580,294.56 | | |
| Interest accrued | 91,813.00 | $22,672,107.56 | |
| Provinces of Canada, including guarantees | 2,962,593.29 | | |
| Interest accrued | 22,178.00 | 2,984,771.29 | |
| Canadian municipalities, school districts and rural telephone companies | $ 3,853,405.37 | | |
| Interest accrued | 28,534.00 | 3,881,939.37 | |
| All other bonds | $ 3,198,140.92 | | |
| Interest accrued | 23,505.28 | 3,221,646.20 | 32,760,464.42 |
| Book value of stocks owned | | | 8,120,911.14 |
| Cash on hand | | | 881,503.77 |
| Cash on deposit with chartered banks in Canada, $4,603,023.97; elsewhere, $412.53 | | | 4,603,436.50 |
| Total Assets | | | $149,351,502.38 |

CANADA PERMANENT MORTGAGE CORPORATION (Cont'd)

## Liabilities

*To the Public*

| | | | |
|---|---|---|---|
| Amount of debentures issued and outstanding: | | | |
| Payable in Canada | $61,146,972.02 | | |
| Interest due and accrued | 859,243.42 | $62,006,215.44 | |
| Payable elsewhere than in Canada | $234,934.93 | | |
| Interest due and accrued | 1,160.52 | 236,095.45 | $62,242,301.89 |
| Amount of money deposited with the corporation | | | 69,733,320.97 |
| Taxes other than taxes on real estate | | | 700,000.00 |
| Dividends to shareholders declared and unpaid | | | 262,500.00 |
| Other expenses due and accrued | | | 439.39 |
| Investment reserves | | | 2,251,537.59 |
| All other liabilities | | | 20,490.52 |
| TOTAL | | | $135,210,599.36 |

*To Shareholders*

| | |
|---|---|
| Paid-in capital | $7,000,000.00 |
| Reserve fund | 7,000,000.00 |
| Balance of Profit and Loss Account | 140,903.02 |
| TOTAL | $14,140,903.02 |
| TOTAL LIABILITIES | $149,351,502.38 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Net rents earned (including $233,786.35 on office premises) | | $236,252.52 |
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 6,005,658.98 | |
| Collateral loans | 6,544.70 | |
| Bonds and debentures | 1,091,359.59 | |
| Dividends on stocks | 421,109.13 | |
| Bank deposits | 48,164.22 | 7,572,836.62 |
| Agency fees and commissions earned | | 19,404.40 |
| Other revenue for the year | | 54,959.54 |
| Profit on sale of securities and real estate | | 9,982.86 |
| TOTAL | | $7,893,435.94 |

### Expenditure

| | | |
|---|---|---|
| Interest incurred during the year on: | | |
| Debentures | $ 2,013,227.54 | |
| Deposits | 1,429,704.23 | $ 3,442,931.77 |
| License fees and taxes other than income and real estate taxes: | | |
| Provincial | $ 6,295.08 | |
| Municipal | 35,356.07 | 41,651.15 |
| Commission on loans and on sale of real estate | | 126,837.35 |
| Payment to Staff Pension and Insurance Fund | | 49,318.49 |
| All other expenses incurred: | | |
| Advertising | $ 66,680.63 | |
| Auditors' fees | 27,590.00 | |
| Commission on sale of Debentures | 12,263.71 | |
| Directors' fees | 20,400.00 | |
| Furniture and Fixtures | 13,023.83 | |
| Legal fees | 24,891.22 | |
| Postage, telegrams, telephones and express | 38,525.91 | |
| Printing and stationery | 52,199.59 | |
| Rents | 126,806.00 | |
| Salaries | 966,937.51 | |
| Sundry expenditure | 176,616.13 | |
| Travelling expenses | 4,683.98 | 1,530,618.51 |

**CANADA PERMANENT MORTGAGE CORPORATION (Cont'd)**

| | |
|---|---|
| Loss on sale of securities and real estate | $ 32,369.34 |
| Amount by which ledger values of assets were written down | 151,260.55 |
| Amount transferred to Investment Reserves | 60,000.00 |
| Net profit transferred to Profit and Loss Account | 2,458,448.78 |
| TOTAL | $ 7,893,435.94 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 183,621.99 |
| Amount transferred from Revenue Account | 2,458,448.78 |
| TOTAL | $ 2,642,070.77 |
| Dividends to shareholders declared during year | $ 1,050,000.00 |
| Income taxes | 951,167.75 |
| Amount transferred to Reserve Fund | 500,000.00 |
| Balance of account at 31st December, 1955 | 140,903.02 |
| TOTAL | $ 2,642,070.77 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) February 16, 1955 | (b) April 1, 1955 | (c) 65c share |
| (a) May 18, 1955 | (b) July 2, 1955 | (c) 65c share |
| (a) August 17, 1955 | (b) October 1, 1955 | (c) 65c share |
| (a) November 23, 1955 | (b) January 3, 1956 | (c) 65c share |

Bonus as follows:

| | | |
|---|---|---|
| (a) January 12, 1955 | (b) April 1, 1955, July 2, 1955, October 1, 1955 and January 3, 1956 | (c) 10c share per quarter. |

All officers and employees of the Corporation are bonded by a Bankers' Blanket Bond for $200,000 covering any one person.

## CONSTATING INSTRUMENTS

This Corporation was incorporated under Special Act of the Dominion of Canada, 62-63 Victoria (1899), c. 101, under the name of "The Canada Permanent and Western Canada Mortgage Corporation," for the purpose of acquiring the assets and business of the Canada Permanent Loan and Savings Company, the Western Canada Loan and Savings Company, the Freehold Loan and Savings Company, and The London and Ontario Investment Company Limited, which several purchases were confirmed by Special Act of Ontario, 63 Victoria, 1900, c. 129. The name was changed to the "Canada Permanent Mortgage Corporation" by 3 Edward VII (1903), c. 94 (D), which Act also amended its lending powers. By 3-4 George V (1913), c. 86 (D) further amendments were made to the Incorporating Act.

Of the constituent companies, the Canada Permanent Loan and Savings Company was incorporated by declaration filed under The Building Societies Act (Cons. Stat. U.C., c. 53) in 1855, under the name of the Canada Permanent Building and Savings Society, which name was changed to the Canada Permanent Loan and Savings Company by 37 Victoria (Ontario) 1874, c. 100.

The Western Canada Loan and Savings Company was also incorporated by declaration filed under The Building Societies Act in 1863, under the name of the Western Canada Permanent Building and Savings Society, and its name was changed to the Western Canada Loan and Savings Company by 37 Victoria (Ontario), 1874, c. 79.

The Freehold Loan and Savings Company was also incorporated by declaration filed under The Building Societies Act in 1859, under the name of The Freehold Permanent Building and Savings Society, the name being changed to The Freehold Loan and Savings Company by 36 Victoria (Ontario), 1873, c. 104.

**CANADA PERMANENT MORTGAGE CORPORATION (Concl'd)**

The London and Ontario Investment Company was incorporated by the Act of Ontario, 39 Victoria, 1876, c. 62.

In 1918 the Corporation purchased the assets and business of The Oxford Permanent Loan and Savings Society, which purchase was ratified by Order-in-Council of Ontario, dated July 31, 1918, pursuant to The Loan and Trust Corporations Act.

In 1921 the Corporation purchased the assets and business of The London and Canadian Loan and Agency Company Limited, which purchase was ratified by Order-in-Council of Ontario, dated September 23, 1921, pursuant to The Loan and Trust Corporations Act.

In 1927 the Corporation purchased the assets and business of The Royal Loan and Savings Company, which purchase was ratified by Order-in-Council of Ontario, dated March 4, 1927, pursuant to The Loan and Trust Corporations Act.

In 1927 the Corporation purchased the assets and business of The British Columbia Permanent Loan Company, Vancouver, B.C.

In 1927 the Corporation purchased the assets and business of The Canada Landed and National Investment Company Limited, which purchase was ratified by Order-in-Council of Ontario, dated December 30, 1927, pursuant to The Loan and Trust Corporations Act.

In 1944 the Corporation purchased the assets and business of The Landed Banking and Loan Company, which purchase was ratified by Order-in-Council of Ontario, dated October 18, 1944, pursuant to The Loan and Trust Corporations Act.

In 1945 the Corporation purchased the assets and business of The Real Estate Loan Company of Canada Limited, which purchase was ratified by Order-in-Council of Ontario, dated February 2, 1945, pursuant to The Loan and Trust Corporations Act.

In 1946 the Corporation purchased the assets and business of The Montreal Loan and Mortgage Company, Montreal, Que.

In 1948 the Corporation purchased the assets and business of the Midland Loan and Savings Company, which purchase was ratified by Order-in-Council of Ontario, dated December 4, 1947, pursuant to The Loan and Trust Corporations Act.

# CREDIT FONCIER FRANCO-CANADIEN

**Head Office, Montreal, P.Q.**

OFFICERS

*President*, EMMANUEL MONICK; *Vice-President*, HON. E. L. PATENAUDE; *General Manager*, BERNARD LECHARTIER; *Assistant General Manager and General Secretary*, JACQUES DE LAVERGNE.

DIRECTORS

COMTE CAHEN D'ANVERS, EMMANUEL MONICK, HON. E. L. PATENAUDE, ARMAND CHEVALIER, HON. LEON MERCIER GOUIN, ROBERT MEUNIER DU HOUSSOY, OLIVIER MOREAU-NERET, MAURICE STERN, ARTHUR SURVEYER, MAJOR GENERAL GEORGE P. VANIER, PIERRE VINSON.

CENSORS

G. GENY, R. LABAT, MAJOR GENERAL E. DE B. PANET.

AUDITOR

CHARTRE, SAMSON, BEAUVAIS, BELAIR & CIE (Chartered Accountants).

BRANCH OFFICES

Montreal, P.Q.; Quebec, Que.; Toronto, Ont.; Winnipeg, Man.; Regina, Sask.; Edmonton, Alta.; Vancouver, B.C.

**Capital Stock**

| | |
|---|---|
| Amount of capital stock authorized (636,000 shares at N.P.V.) | |
| Amount subscribed and paid in cash (424,000 shares at $24.12 approx.) | $ 10,226,527.22 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

**Assets**

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 477,564.77 |
| Book value of real estate held for sale—freehold land, including buildings | | | 1,569,925.48 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $66,505,595.99 | |
| Agreements of sale | | 913,130.14 | |
| Interest due | | 174,024.28 | |
| Interest accrued | | 375,434.31 | 67,968,184.72 |
| Unamortized discount on debentures issued | | | 263,817.57 |
| Loans secured by bonds, stocks and other collateral including Demand and short term deposits | | | 3,810,588.71 |
| Book value of bonds and debentures: | | | |
| Provinces of Canada, including guarantees | $ 781,612.50 | | |
| Interest accrued | 5,272.92 | $ 786,885.42 | |
| Canadian municipalities, school districts and rural telephone companies | $ 10,377.50 | | |
| Interest accrued | 138.53 | 10,516.03 | |
| All other bonds | $ 24,446.00 | | |
| Interest accrued | 84.50 | 24,530.50 | 821,931.95 |
| Book value of stocks owned | | | 1,141,787.94 |
| Cash on hand | | | 30,689.12 |
| Cash on deposit with chartered banks in Canada, $405,266.82; elsewhere, $71,079.32 | | | 476,346.14 |
| All other assets | | | 299,722.92 |
| TOTAL ASSETS | | | $76,860,559.32 |

CREDIT FONCIER FRANCO-CANADIEN (Cont'd)

## Liabilities

*To the Public*

| | | |
|---|---|---|
| Amount of debentures and debenture stock issued and outstanding: | | |
| Payable in Canada | $32,949,000.00 | |
| Payable elsewhere than in Canada | 5,484,204.32 | $ 38,433,204.32 |
| Amount of money deposited with the corporation | $ 4,700,000.00 | |
| Interest accrued thereon | 31,369.30 | 4,731,369.30 |
| Matured debentures and interest due and accrued | | 778,026.17 |
| Deferred loans | | 1,319,556.84 |
| Taxes other than taxes on real estate | | 672,517.67 |
| Dividends to shareholders declared and unpaid | | 56,696.83 |
| Salaries, rents and other expenses due and accrued | | 46,669.48 |
| Investment reserves | | 1,059,932.40 |
| Accrued expenses | | 107,128.35 |
| TOTAL | | $47,205,101.36 |

*To Shareholders*

| | |
|---|---|
| Paid-in capital | $10,226,527.22 |
| Reserve fund | 2,271,742.87 |
| General Contingency Reserve | 1,830,000.00 |
| General Reserve | 13,498,768.17 |
| Balance of Profit and Loss Account | 1,828,419.70 |
| TOTAL | $29,655,457.96 |
| TOTAL LIABILITIES | $76,860,559.32 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Net rents earned (including *$12,303.14* on office premises) | | $ 574,693.20 |
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 4,192,385.85 | |
| Collateral loans | 13,917.40 | |
| Bonds and debentures | 32,094.97 | |
| Dividends on stocks | 25,448.20 | |
| Bank deposits | 749.84 | |
| Other interests earned | 39,454.10 | 4,304,050.36 |
| Agency fees and commissions earned | | 338.07 |
| Other revenue for the year | | 43,362.27 |
| Profit on sale of securities and real estate | | 627,632.21 |
| TOTAL | | $ 5,550,076.11 |

### Expenditure

| | | |
|---|---|---|
| Interest incurred during the year on: | | |
| Debentures and debenture stock | $ 1,468,887.02 | |
| Short term notes | 121,897.87 | $ 1,590,784.89 |
| License fees and taxes other than income and real estate taxes: | | |
| Provincial | $ 41,666.91 | |
| Municipal | 9,453.03 | |
| French Government tax | 2,534.47 | 53,654.41 |
| Commission on loans and on sale of real estate | | 68,845.28 |
| All other expenses incurred: | | |
| Advertising | $ 23,436.00 | |
| Auditors' fees and Censors' fees | 7,500.00 | |
| Commission on sale of Debentures and Short term notes | 73,812.50 | |
| Directors' fees | 7,485.00 | |
| Furniture and Fixtures | 4,704.22 | |
| Legal fees | 56,531.85 | |
| Maintenance of Office Premises | 154.42 | |

**CREDIT FONCIER FRANCO-CANADIEN (Concl'd)**

| | | |
|---|---|---|
| Postage, telegrams, telephones and express | $ 23,605.27 | |
| Printing and stationery | 13,233.89 | |
| Rents | 2,344.81 | |
| Salaries | 655,175.75 | |
| Sundry expenditure | 203,108.25 | |
| Travelling expenses and inspections | 64,052.03 | $ 1,135,143.99 |
| Amount transferred to Investment Reserves | | 169,477.13 |
| Net profit transferred to Profit and Loss Account | | 2,532,170.41 |
| TOTAL | | $ 5,550,076.11 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 1,556,503.62 |
| Amount transferred from Revenue Account | 2,532,170.41 |
| TOTAL | $ 4,088,674.03 |
| Dividends to shareholders declared during year | $ 742,000.00 |
| Income taxes | 1,218,000.00 |
| Distribution to the Directors | 47,361.70 |
| Amount transferred to General Contingency Reserve | 200,000.00 |
| Amount transferred to Reserve Fund | 52,892.63 |
| Balance of account at 31st December, 1955 | 1,828,419.70 |
| TOTAL | $ 4,088,674.03 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

(a) May 3rd, 1955 (b) June 1st, 1955 (c) 7.2556%

Every member of the General Staff of the Company is bonded for $100,000 by Bankers Blanket Bond.

## CONSTATING INSTRUMENTS

PROVINCE OF QUEBEC:

The Company was incorporated by an Act of the Province of Quebec, being Chapter 60, 43-44 Victoria. This Act was amended by Chapter 84, 45 Victoria; Chapter 62, 47 Victoria; Chapter 74, 63 Victoria; Chapter 99, 7 Edward VII; Chapter 82, 8 George VI and Chapter 148, 3 Elizabeth II.

The Company was authorized by an Act of the Legislature, and assented to on February 10, 1954, to amend its Charter, as provided by Private Bill No. 167.

PROVINCE OF ONTARIO:

By an Act of the Province of Ontario, being Chapter 51, 44 Victoria, the Company was empowered to establish branch offices, to lend money and to hold real estate in the Province of Ontario.

DOMINION OF CANADA:

By an Act of the Dominion of Canada, being Chapter 58, 44 Victoria, and also Chapter 41, 62-63 Victoria, the Company's borrowing powers are defined. These acts were amended by Chapter 80, 11-12 George V.

By an Act, Chapter 85, 46 Victoria, the powers of the Company were amended to conform with other Loan Companies.

## EASTERN CANADA SAVINGS AND LOAN COMPANY

**Head Office, Halifax, N.S.**

OFFICERS

*President*, C. A. B. BULLOCK; *Vice-President*, H. P. CONNOR; *General Manager*, F. A. MILNE; *Secretary*, H. M. MCINNES.

DIRECTORS

C. A. B. BULLOCK, H. P. CONNOR, G. W. HAZEN, J. C. MACKEEN, W. N. WICKWIRE.

AUDITORS

JOHNSON, SMITH & CO., C.A., E. A. SAUNDERS.

BRANCH OFFICE

Dartmouth, N.S.

### Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (150,000 shares at $10.00) | $ 1,500,000.00 |
| Amount subscribed and paid in (150,000 shares at $10.00) | 1,500,000.00 |

### BALANCE SHEET AS AT 31st DECEMBER, 1955

#### Assets

| | | | |
|---|---|---|---|
| Book value of office premises (less encumbrances) | | | $ 30,000.00 |
| Book value of real estate held for sale | | | 6,092.83 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $21,975,279.75 | |
| Agreements of sale | | 51,533.85 | |
| Interest accrued | | 61,005.46 | 22,087,819.06 |
| Loans secured by bonds, stocks and other collateral | | | 4,433.93 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 1,179,585.00 | | |
| Interest accrued | 9,061.48 | $ 1,188,646.48 | |
| Provinces of Canada, including guarantees. | $ 433,687.14 | | |
| Interest accrued | 3,037.28 | 436,724.42 | |
| Canadian municipalities, school districts and rural telephone companies | $ 646,448.00 | | |
| Interest accrued | $ 4,412.70 | 650,860.70 | 2,276,231.60 |
| Book value of stocks owned | | | 223,911.40 |
| Cash on hand | | | 95,248.70 |
| Cash on deposit with chartered banks in Canada | | | 270,596.77 |
| All other assets | | | 1,913.41 |
| TOTAL ASSETS | | | $ 24,996,247.70 |

#### Liabilities

*To the Public*

| | | |
|---|---|---|
| Amount of debentures and debenture stock issued and outstanding: | | |
| Payable in Canada | $17,822,397.07 | |
| Interest due and accrued | 223,641.27 | $ 18,046,038.34 |
| Amount of money deposited with the corporation | | 3,746,747.22 |
| Taxes other than taxes on real estate | | 124,947.70 |
| Dividends to shareholders declared and unpaid | | 43,750.00 |
| Special Mortgage Reserve | | 54,897.16 |
| All other liabilities | | 1,333.45 |
| TOTAL | | $ 22,017,713.87 |

**EASTERN CANADA SAVINGS AND LOAN COMPANY (Cont'd)**

*To Shareholders*

| | |
|---|---|
| Paid-in capital | $ 1,500,000.00 |
| Reserve fund | 1,200,000.00 |
| General Contingency Reserve | 200,000.00 |
| Balance of Profit and Loss Account | 78,533.83 |
| TOTAL | $ 2,978,533.83 |
| TOTAL LIABILITIES | $ 24,996,247.70 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Net rents earned on office premises | | $ 674.77 |
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 1,314,477.74 | |
| Collateral loans | 720.67 | |
| Bonds and debentures | 68,598.64 | |
| Dividends on stocks | 11,603.10 | 1,395,400.15 |
| Agency fees and commissions earned | | 5,608.30 |
| Other revenue for the year | | 6,902.93 |
| Profit on sale of securities and real estate | | 5,303.60 |
| Amount by which ledger values of assets were written up | | 500.00 |
| TOTAL | | $ 1,414,389.75 |

### Expenditure

| | | |
|---|---|---|
| Interest incurred during the year on: | | |
| Debentures and debenture stock | $ 659,132.09 | |
| Deposits | 90,732.82 | |
| Other borrowed money | 848.74 | $ 750,713.65 |
| License fees and taxes other than income and real estate taxes: | | |
| Canada | $ 599.67 | |
| Provincial | 725.00 | |
| Municipal | 2,058.73 | 3,383.40 |
| All other expenses incurred: | | |
| Advertising | $ 9,679.09 | |
| Auditors' fees | 3,600.00 | |
| Commission on sale of Debentures | 15,370.39 | |
| Directors' fees | 10,000.00 | |
| Furniture and Fixtures | 11,255.16 | |
| Maintenance of Office Premises | 938.91 | |
| Postage, telegrams, telephones and express | 6,804.08 | |
| Printing and stationery | 6,148.96 | |
| Rents | 8,520.00 | |
| Salaries | 95,581.85 | |
| Sundry expenditure | 24,751.52 | 192,649.96 |
| Loss on sale of securities and real estate | | 4,596.60 |
| Net profit transferred to Profit and Loss Account | | 463,046.14 |
| TOTAL | | $ 1,414,389.75 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 20,055.38 |
| Amount transferred from Revenue Account | 463,046.14 |
| Premium on capital stock sold during year | 163,520.00 |
| TOTAL | $ 646,621.52 |

EASTERN CANADA SAVINGS AND LOAN COMPANY (Concl'd)

| | | |
|---|---|---|
| Dividends to shareholders declared during year | $ | 118,750.00 |
| Income taxes | | 194,440.53 |
| Amount transferred to Reserve Fund | | 200,000.00 |
| Special Mortgage Reserve | | 54,897.16 |
| Balance of account at 31st December, 1955 | | 78,533.83 |
| TOTAL | $ | 646,621.52 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) 17th February, 1955 | (b) 1st April, 1955 | (c) 20c |
| (a) 12th May, 1955 | (b) 1st July, 1955 | (c) 20c |
| (a) 18th August, 1955 | (b) 1st October, 1955 | (c) 20c |
| (a) 3rd November, 1955 | (b) 2nd January, 1956 | (c) 20c |
| (a) 3rd November, 1956 | (b) 2nd January, 1956 | (c) 15c Bonus |

Officers and employees of the Company are under bond. Blanket Bond on staff members and officers, $50,000.00.

## CONSTATING INSTRUMENTS

The Company was incorporated by an Act of Parliament in Canada, in 1887, being Chapter 113, 50-51 Victoria. This Act was amended in 1893 by Chapter 83, 56 Victoria; Chapter 96, 1 Edward VII in 1901; Chapter 137, 4-5 George V in 1914 and Chapter 64, 20-21 George V in 1930.

# THE HURON AND ERIE MORTGAGE CORPORATION

**Head Office, London, Ont.**

OFFICERS

*Chairman of the Board*, COL. IBBOTSON LEONARD, D.S.O.; *President*, M. AYLSWORTH; *Joint General Managers*, R. P. BAKER, J. A. TAYLOR; *Secretary*, J. P. COLLYER; *Treasurer*, R. P. BAKER.

DIRECTORS

M. AYLSWORTH, COL. IBBOTSON LEONARD, D.S.O., V. P. CRONYN, H. E. COCHRAN, C.B.E., F. P. DAWSON, Q.C., HON. RAY LAWSON, O.B.E., LL.D., D.CN.L., J. E. MCCONNELL, J. J. MCHALE, K.S.S., MAJ.-GEN. A. C. SPENCER, C.B.E., E.D., LL.D., D.LITT.S., E. A. WILSON.

AUDITORS

KRIS A. MAPP, F.C.A., AND W. B. WELDON, C.A., of Henry Barber, Mapp & Mapp, Chartered Accountants.

BRANCH OFFICES

London, Ont.; St. Thomas, Ont.; Regina, Sask.;Winnipeg, Man.; Edmonton, Alta.; Windsor, Ont.; Toronto, Ont.; Chatham, Ont.; Victoria, B.C.; Hamilton, Ont.; Vancouver, B.C.; Guelph, Ont.; St. Catharines, Ont.; Calgary, Alta.

## Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (500,000 shares at $20.00) | $ 10,000,000.00 |
| Amount of capital stock subscribed and paid in (250,000 shares at $20.00) | 5,000,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 2,485,201.99 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | | $ 62,663,954.30 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $12,010,954.50 | | |
| Interest accrued | 81,123.20 | $12,092,087.70 | |
| Provinces of Canada, including guarantees | | 2,115,233.25 | |
| Canadian municipalities, school districts and rural telephone companies | | 344,964.27 | |
| All other bonds | | 186,925.44 | 14,739,210.66 |
| Book value of stocks owned | | | 5,389,913.91 |
| Cash on hand | | | 540,688.36 |
| Cash on deposit with chartered banks in Canada | | | 2,170,035.20 |
| All other assets | | | 155,591.91 |
| TOTAL ASSETS | | | $ 88,144,596.33 |

### Liabilities

*To the Public*

| | | | |
|---|---|---|---|
| Amount of debentures and debenture stock issued and outstanding: | | | |
| Payable in Canada | | $42,695,694.63 | |
| Interest due and accrued | | 572,001.95 | $ 43,267,696.58 |
| Amount of money deposited with the corporation | | $36,301,201.08 | |
| Interest accrued thereon | | 62,788.18 | 36,363,989.26 |
| Taxes other than taxes on real estate | | | 124,000.00 |
| Dividends to shareholders declared and unpaid | | | 87,500.00 |
| TOTAL | | | $ 79,843,185.84 |

THE HURON AND ERIE MORTGAGE CORPORATION (Cont'd)

*To Shareholders*

| | | |
|---|---|---|
| Paid-in capital | | $ 5,000,000.00 |
| Reserve fund | | 3,000,000.00 |
| Balance of Profit and Loss Account | | 301,410.49 |
| Total | | $ 8,301,410.49 |
| Total Liabilities | | $ 88,144,596.33 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Net rents earned on office premises | | $ 130,894.76 |
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 3,596,202.04 | |
| Bonds and debentures | 548,539.54 | |
| Dividends on stocks | 263,674.80 | |
| Bank deposits | 15.89 | 4,413,432.27 |
| Agency fees and commissions earned | | 30,937.94 |
| Other revenue for the year | | 12,888.14 |
| Profit on sale of securities and real estate | | 277,866.02 |
| Amount by which ledger value of assets were written up | | 3,108.57 |
| Total | | $ 4,869,127.70 |

### Expenditure

| | | |
|---|---|---|
| Interest incurred during the year on: | | |
| Debentures and debenture stock | $ 1,472,307.60 | |
| Deposits | 603,420.82 | |
| Other borrowed money | 8,836.90 | $ 2,084,565.32 |
| License fees and taxes other than income and real estate taxes: | | |
| Provincial | $ 590.10 | |
| Municipal | 22,665.75 | 23,255.85 |
| Commission on loans and on sale of real estate | | 125,264.74 |
| All other expenses incurred: | | |
| Advertising | $ 20,233.36 | |
| Auditors' fees | 16,861.47 | |
| Commission on sale of Debentures | 26,913.59 | |
| Directors' fees | 20,832.50 | |
| Furniture and Fixtures | 5,621.56 | |
| Legal fees | 5,893.26 | |
| Maintenance of Office Premises | 3,613.41 | |
| Postage, telegrams, telephones and express | 25,425.29 | |
| Printing and stationery | 38,600.72 | |
| Rents | 112,771.29 | |
| Salaries | 574,714.76 | |
| Sundry expenditure | 244,506.52 | |
| Travelling expenses | 18,099.94 | 1,114,087.67 |
| Loss on sale of securities and real estate | | 283,591.61 |
| Amount by which ledger values of assets were written down | | 30.00 |
| Amount transferred to Investment Reserves | | 281,973.14 |
| Net profit transferred to Profit and Loss Account | | 956,359.37 |
| Total | | $ 4,869,127.70 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 241,666.99 |
| Amount transferred from Revenue Account | 956,359.37 |
| Total | $ 1,198,026.36 |

THE HURON AND ERIE MORTGAGE CORPORATION (Cont'd)

| | | |
|---|---|---|
| Dividends to shareholders declared during year | $ | 350,000.00 |
| Income taxes | | 396,615.87 |
| Amount transferred to Reserve Fund | | 150,000.00 |
| Balance of account at 31st December, 1955 | | 301,410.49 |
| TOTAL | $ | 1,198,026.36 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) January 18th, 1955 | (b) April 1st, 1955 | (c) 1¾% |
| (a) February 9th, 1955 | (b) July 4th, 1955 | (c) 1¾% |
| (a) June 21st, 1955 | (b) October 3rd, 1955 | (c) 1¾% |
| (a) October 18th, 1955 | (b) January 2nd, 1956 | (c) 1¾% |

Officers and employees of the Company are under bond. Canadian General Insurance Company Bond No. 2C6789, expiring March 1st, 1958. Fidelity Bond covers entire staff up to $500,000 in case of default of one or more members.

## CONSTATING INSTRUMENTS

March 15, 1864: Declaration made and filed (March 18, 1864) in pursuance of chapter 53, Consolidated Statutes of Upper Canada, 1859, incorporating The Huron & Erie Savings & Loan Society under the said Act.

1965, 28 Victoria, chapter 41: an Act of the Legislative Council and Assembly of Canada whereby the London Permanent Building & Savings Society was amalgamated with and merged in The Huron & Erie Savings & Loan Society.

1866, 29-30 Victoria, chapter 132: an Act of the Legislative Council and Assembly of Canada whereby the Western Counties Permanent Building & Savings Society was amalgamated with and merged in The Huron & Erie Savings & Loan Society.

1875, 39 Victoria, chapter 95: an Act changing the name of The Huron & Erie Savings & Loan Society to The Huron & Erie Loan & Savings Company.

1875, September 2: Declaration filed in pursuance of chapter 53, Consolidated Statutes of Canada, 1859, whereby the Canadian Savings & Loan Company of London, Canada, was incorporated under the said Act.

1896, 59 Victoria, chapter 49, Canada: an Act for defining the borrowing powers of the Company and for consolidating legislation in relation thereto.

1899, 62-63 Victoria, chapter 115, Canada: an Act regulating the amount of the Company's liabilities to the public and as to the types of security in which it may invest.

1905, 4-5 Edward VII, chapter 105, Canada: an Act dealing with the Company's liabilities to the public, limiting the amount from time to time to be held on deposit, and as to the extent of borrowing power.

1905, December 29: an Order of the Lieutenant-Governor in Council, assenting to an agreement whereby the assets of The Canadian Savings & Loan Company were vested in The Huron & Erie Loan & Savings Company.

1906, 6 Edward VII, chapter 110, Canada: an Act whereby The Canadian Savings & Loan Company of London, Canada, was amalgamated with and merged in The Huron & Erie Loan and Savings Company.

1906, 6 Edward VII, chapter 130, Ontario: an Act of the Province of Ontario similar to the one above described and for the same purpose.

1913, 3-4 Geo. V, chapter 130, Canada: an Act permitting the Company to increase the amount of its liabilities to the public.

1915, 5 Geo. V, chapter 74, Canada: an Act changing the name of The Huron & Erie Loan & Savings Company to The Huron & Erie Mortgage Corporation, authorizing the increase of the Company's capital stock, the establishment of a pension fund, etc.

1915, 5 Geo. V, chapter 86, Ontario: an Act for the same purpose as the Dominion Act last above recited.

1922, August 29: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement whereby the assets of the Dominion Savings & Investment Society were vested in The Huron & Erie Mortgage Corporation.

**THE HURON AND ERIE MORTGAGE CORPORATION (Concl'd)**

1926, October 13: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement whereby the assets of The Hamilton Provident & Loan Corporation were vested in The Huron & Erie Mortgage Corporation.

1927, May 31: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement whereby the assets of The Southern Loan & Savings Company were vested in The Huron & Erie Mortgage Corporation.

1929, August 29: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement respecting the sale of the assets of The London Loan & Savings Company to The Huron & Erie Mortgage Corporation.

1931, January 17: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement, dated November 18, 1930, whereby the assets of The People's Loan & Savings Corporation were vested in The Huron & Erie Savings Corporation.

1949, December 1: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement, dated October 12, 1949, whereby the assets of The Guelph and Ontario Investment and Savings Society were vested in The Huron and Erie Mortgage Corporation.

# THE LAMBTON LOAN AND INVESTMENT COMPANY

**Head Office, Sarnia, Ont.**

OFFICERS

*President*, J. A. SMITH; *Vice-President*, H. M. TAYLOR; *Manager*, G C. NORSWORTHY; *Secretary-Treasurer*, S. A. HYDE.

DIRECTORS

CHESTER H. BELTON, ESQ., J. A. SMITH, ESQ., H. M. TAYLOR, Q.C., WM. A. DONOHUE, Q.C., C. E. JANES, M.P.P., W. H. KENNY, ESQ., EUGENE KING, ESQ., FRED H. WALKER, ESQ., HARRY WILSON, ESQ.

AUDITORS

W. D. GLENDINNING and W. J. MACLENNAN.

## Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (20,000 shares at $50.00) | $ 1,000,000.00 |
| Amount subscribed and paid in cash (15,795 shares at $50.00) | 789,750.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 136,879.36 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 5,544,766.00 | |
| Agreements of sale | | 72,748.24 | |
| Interest accrued | | 8,998.48 | 5,626,512.72 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 89,339.46 | |
| Interest due and accrued | | 764.32 | 90,103.78 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 675,000.00 | | |
| Interest accrued | 7,250.00 | $ 682,250.00 | |
| Provinces of Canada, including guarantees. | 512,000.00 | | |
| Interest accrued | 4,160.00 | 516,160.00 | |
| Canadian municipalities, school districts and rural telephone companies | $ 140,000.00 | | |
| Interest accrued | 822.00 | 140,822.00 | |
| All other bonds | $ 7,000.00 | | |
| Interest accrued | 67.00 | 7,067.00 | 1,346,299.00 |
| Book value of stocks owned | | | 330,770.00 |
| Cash on hand | | | 20,389.87 |
| Cash on deposit with chartered banks in Canada | | | 326,237.89 |
| All other assets | | | 6,980.06 |
| TOTAL ASSETS | | | $ 7,884,172.68 |

### Liabilities

*To the Public*

| | | |
|---|---|---|
| Amount of debentures and debenture stock issued and outstanding: | | |
| Payable in Canada | $ 3,092,776.94 | |
| Interest due and accrued | 43,639.94 | $ 3,136,416.88 |
| Amount of money deposited with the corporation | $ 2,894,992.08 | |
| Interest accrued thereon | 17,150.00 | 2,912,142.08 |
| Taxes other than taxes on real estate | | 35,975.46 |
| Dividends to shareholders declared and unpaid | | 39,487.50 |
| All other liabilities | | 1,000.00 |
| TOTAL | | $ 6,125,021.92 |

THE LAMBTON LOAN AND INVESTMENT COMPANY (Cont'd)

*To Shareholders*

| | | |
|---|---|---|
| Paid-in capital | | $ 789,750.00 |
| Reserve fund | | 900,000.00 |
| Balance of Profit and Loss Account | | 69,400.76 |
| TOTAL | | $ 1,759,150.76 |
| TOTAL LIABILITIES | | $ 7,884,172.68 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 319,923.67 | |
| Collateral loans | 3,160.55 | |
| Bonds and debentures | 46,848.29 | |
| Dividends on stocks | 13,531.50 | |
| Bank deposits | 1,177.82 | $ 385,091.83 |
| Agency fees and commissions earned | | 879.71 |
| Other revenue for the year | | 2,003.75 |
| Profit on sale of securities and real estate | | 3,510.76 |
| TOTAL | | $ 391,486.05 |

### Expenditure

| | | |
|---|---|---|
| Interest incurred during the year on: | | |
| Debenture and debenture stock | $ 113,373.34 | |
| Deposits | 63,934.18 | |
| Other borrowed money | 295.22 | $ 177,602.74 |
| License fees and taxes other than income and real estate taxes: | | |
| Provincial | | 255.00 |
| Commission on loans and on sale of real estate | | 3,334.00 |
| All other expenses incurred: | | |
| Advertising | $ 1,613.75 | |
| Auditors' fees | 2,400.00 | |
| Commission on sale of Debentures | 161.50 | |
| Directors' fees | 6,190.00 | |
| Legal fees | 1,064.00 | |
| Maintenance of Office Premises | 1,700.15 | |
| Postage, telegrams, telephones and express | 1,722.28 | |
| Printing and stationery | 1,762.34 | |
| Pension Insurance for staff | 2,110.85 | |
| Salaries | 32,631.97 | |
| Sundry expenditure | 9,152.45 | |
| Travelling expenses | 2,513.86 | 63,023.15 |
| Net profit transferred to Profit and Loss Account | | 147,271.16 |
| TOTAL | | $ 391,486.05 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 43,809.60 |
| Amount transferred from Revenue Account | 147,271.16 |
| TOTAL | $ 191,080.76 |
| Dividends to shareholders declared during year | $ 63,180.00 |
| Income taxes | 58,500.00 |
| Balance of account at 31st December, 1955 | 69,400.76 |
| TOTAL | $ 191,080.76 |

THE LAMBTON LOAN AND INVESTMENT COMPANY (Concl'd)

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) November 12th, 1954 | (b) January 3rd, 1955 | (c) 3% plus 2% |
| (a) May 18th, 1955 | (b) July 2nd, 1956 | (c) 3% |

The officers and employees of the Company are under bond. Blanket Bond on all employees, $50,000.00.

## CONSTATING INSTRUMENTS

The Company was incorporated under The Building Societies Act, 9 Victoria, Chapter 90, (Province of Ontario, Canada) as the Port Sarnia Building Society, by declaration filed on March 27, 1847, with the Clerk of the Peace for the Western district.

The society was re-organized as the Lambton Permanent Building and Investment Society by declaration June 19, 1855, with the Clerk of the Peace for the County of Lambton.

By Order-in-Council June 4, 1880, the latter corporate name was changed to The Lambton Loan & Investment Company.

Lending and borrowing powers are covered by The Loan and Trust Corporations Act, Chapter 223, R.S.O. 1927.

# THE ONTARIO LOAN AND DEBENTURE COMPANY

**Head Office, London, Ont.**

OFFICERS

*President*, ARCHIBALD MCPHERSON; *Vice-President and Executive Director*, THOMAS H. MAIN; *Manager and Secretary*, F. EARL A. MCKELLAR.

DIRECTORS

ARCHIBALD MCPHERSON, THOMAS H. MAIN, JOHN MCCLARY GUNN, O. ROY MOORE, JAMES B. ORR, ALEXANDER H. JEFFERY, W. BRADLEY GRANGER, F. EARL A. MCKELLAR, P. ANTHONY DUMOULIN.

AUDITORS

R. C. COWLE, C.A., of George A. Touche & Co., and K. W. LEMON, C.A., of Clarkson, Gordon & Co.

## Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (420,000 shares at $10.00) | $ 4,200,000.00 |
| Amount subscribed and paid in cash (250,000 shares at $10.00) | 2,500,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 72,000.00 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | | 32,481,136.57 |
| Loans secured by bonds, stocks and other collateral | | | 86,533.58 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 4,831,255.35 | | |
| Interest accrued | 37,359.49 | $ 4,868,614.84 | |
| Provinces of Canada, including guarantees | $ 792,718.16 | | |
| Interest accrued | 5,557.64 | 798,275.80 | |
| Canadian municipalities, school districts and rural telephone companies | $ 70,307.00 | | |
| Interest accrued | 430.10 | 70,737.10 | |
| All other bonds | $ 48,000.00 | | |
| Interest accrued | 625.00 | 48,625.00 | 5,786,252.74 |
| Book value of stocks owned | | | 284,113.61 |
| Cash on hand | | | 49,208.79 |
| Cash on deposit with chartered banks in Canada, $415,023.84; elsewhere, $83,341.01 | | | 498,364.85 |
| TOTAL ASSETS | | | $ 39,257,610.14 |

### Liabilities

*To the Public*

| | | |
|---|---|---|
| Amount of debentures issued and outstanding: | | |
| Payable in Canada | $23,811,887.97 | |
| Interest due and accrued | 246,285.68 | $ 24,058,173.65 |
| Amount of money deposited with the corporation | | 9,134,224.81 |
| Taxes other than taxes on real estate | | 184,581.78 |
| Dividends to shareholders declared but not due | | 100,000.00 |
| All other liabilities | | 30.00 |
| TOTAL | | $ 33,477,010.24 |

### THE ONTARIO LOAN AND DEBENTURE COMPANY (Cont'd)

*To Shareholders*

| | | |
|---|---|---|
| Paid-in capital | | $ 2,500,000.00 |
| Reserve fund | | 3,000,000.00 |
| Reserve for Extension of Office Premises | | 70,000.00 |
| Balance of Profit and Loss Account | | 210,599.90 |
| TOTAL | | $ 5,780,599.90 |
| TOTAL LIABILITIES | | $ 39,257,610.14 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Net rents earned | | $ 5,661.42 |
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 1,870,167.90 | |
| Collateral loans | 4,043.29 | |
| Bonds and debentures | 181,565.94 | |
| Dividends on stocks | 13,168.30 | |
| Bank deposits | 5,403.24 | 2,074,348.67 |
| Agency fees and commissions earned | | 1,880.52 |
| Other revenues for the year | | 7,273.72 |
| Profit on sale of securities | | 188.66 |
| TOTAL | | $ 2,089,352.99 |

### Expenditure

| | | |
|---|---|---|
| Interest incurred during the year on: | | |
| Debentures | $ 829,996.37 | |
| Deposits | 188,439.78 | $ 1,018,436.15 |
| License fees and taxes other than income and real estate taxes: | | |
| Provincial | $ 347.91 | |
| Municipal | 5,076.20 | 5,424.11 |
| Commission on loans and on sale of real estate | | 54,001.09 |
| All other expenses incurred: | | |
| Advertising | $ 12,562.02 | |
| Auditors' fees | 5,000.00 | |
| Commission on sale of Debentures | 2,995.60 | |
| Directors' fees | 10,600.00 | |
| Legal fees | 1,501.00 | |
| Postage, telegrams, telephones and express | 4,753.20 | |
| Printing and stationery | 7,305.50 | |
| Rents | 13,000.00 | |
| Salaries | 150,871.60 | |
| Sundry expenditure | 24,659.81 | |
| Travelling expenses | 5,455.74 | 238,704.47 |
| Amount by which ledger values of assets were written down | | 13,000.00 |
| Amount transferred to Investment Reserves | | 83,534.00 |
| Net profit transferred to Profit and Loss Account | | 676,253.17 |
| TOTAL | | $ 2,089,352.99 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 159,346.73 |
| Amount transferred from Revenue Account | 676,253.17 |
| TOTAL | $ 835,599.90 |
| Dividends to shareholders declared during year | $ 287,500.00 |
| Income taxes | 320,000.00 |
| Amount transferred to reserve for Extension of Office Premises | 10,000.00 |
| Transferred to Benefit Fund for Employees | 7,500.00 |
| Balance of account at 31st December, 1955 | 210,599.90 |
| TOTAL | $ 835,599.90 |

THE ONTARIO LOAN AND DEBENTURE COMPANY (Concl'd)

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

(a) February 22nd, 1955; May 25th, 1955; August 23rd, 1955; November 22nd, 1955

(b) April 1st, 1955; July 4th, 1955; October 3rd, 1955; January 3rd, 1956

(c) 25c a share and Extra Dividend of 10c a share declared and paid 1st February, 1955.

The officers and employees of the Company are under bond. United States Fidelity and Guarantee Company Brokers Blanket Bond No. 02-415-50 held on all employees of Company for $100,000.00 expiring 21st September, 1956.

## CONSTATING INSTRUMENTS

The Company was incorporated in 1870, under the Building Societies Act, Consolidated Statutes of Upper Canada, Chapter 53, under the name, The Ontario Savings & Investment Society.

By Order-in-Council of Ontario, October 4, 1879 and by Order-in-Council of Canada, October 29, 1879, the corporate name was changed to The Ontario Loan and Debenture Co.

By Order-in-Council, November 10, 1911, the Agricultural Savings and Loan Company was taken in by amalgamation.

By Order-in-Council, March 12, 1930, 20,000 shares, twenty per cent called and paid, were converted into 4,000 shares fully paid, thereby reducing the authorized capital from 100,000 to 84,000 shares.

By Order-in-Council, March 5, 1953, the Company was authorized to sub-divide its authorized capital of 84,000 shares having a par value of $50 into 420,000 shares having a par value of $10.

# THE TORONTO MORTGAGE COMPANY

**Head Office, Toronto, Ont.**

OFFICERS

*President*, GERARD B. STRATHY, Q.C.; *Vice-Presidents*, GEORGE D. KIRKPATRICK, GERALD Y. ORMSBY, C.A.; *Manager and Secretary*, CHARLES J. PETTIT; *Treasurer*, OLIVER G. BURTON.

DIRECTORS

GERARD B. STRATHY, Q.C., GEORGE D. KIRKPATRICK, HON. GEO. S. HENRY, E. VAUGHAN CHAMBERS, GERALD Y. ORMSBY, C.A., WALTER B. COWAN, Q.C., GORDON C. FERRIE.

AUDITORS

MESSRS. CLARKSON, GORDON & CO. and MESSRS. LEVER & HOSKIN.

## Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (20,000 shares at $50.00) | $ 1,000,000.00 |
| Amount subscribed and paid in cash (19,730 shares at $50.00) | 986,500.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

| | | |
|---|---|---|
| Book value of office premises | | $ 45,000.00 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | |
| First mortgages | | 3,334,041.81 |
| Book value of bonds and debentures: | | |
| Government of Canada, including guarantees | $ 235,650.00 | |
| Provinces of Canada, including guarantees | 100,127.10 | |
| Canadian municipalities, school districts and rural telephone companies | 14,959.43 | |
| All other bonds | 14,250.00 | 364,986.53 |
| Book value of stocks owned | | 374,785.52 |
| Cash on hand | | 2,772.38 |
| Cash on deposit with chartered banks in Canada, $77,632.78; elsewhere, $42.47 | | 77,675.25 |
| TOTAL ASSETS | | $ 4,199,261.49 |

### Liabilities

*To the Public*

| | | | |
|---|---|---|---|
| Amount of debentures and debenture stock issued and outstanding: | | | |
| Payable in Canada | $ 1,373,226.66 | | |
| Interest due and accured | 20,618.17 | $ 1,393,844.83 | |
| Payable elsewhere than in Canada | $ 78,815.66 | | |
| Interest due and accrued | 497.67 | 79,313.33 | $ 1,473,158.16 |
| Amount of money deposited with the corporation | | | 180,740.73 |
| Taxes other than taxes on real estate | | | 79,027.09 |
| Dividends to shareholders declared and unpaid | | | 24,662.50 |
| TOTAL | | | $ 1,757,588.48 |

*To Shareholders*

| | |
|---|---|
| Paid-in capital | $ 986,500.00 |
| Reserve fund | 1,200,000.00 |
| Balance of Profit and Loss Account | 255,173.01 |
| TOTAL | $ 2,441,673.01 |
| TOTAL LIABILITIES | $ 4,199,261.49 |

THE TORONTO MORTGAGE COMPANY (Concl'd)

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 217,032.02 | |
| Bonds and debentures | 11,576.51 | |
| Dividends on stocks | 21,566.23 | 250,174.76 |
| Other revenue for the year | | 2,666.38 |
| TOTAL | | $ 252,841.14 |

### Expenditure

| | | |
|---|---|---|
| Interest incurred during the year on: | | |
| Debentures and debenture stock | $ 49,754.49 | |
| Deposits | 4,254.40 | 54,008.89 |
| All other expenses incurred: | | |
| Auditors' fees | $ 1,600.00 | |
| Commission on sale of Debentures | 599.62 | |
| Directors' fees | 5,875.00 | |
| General office expenses | 5,189.41 | |
| Maintenance of Office Premises after rentals | 4,828.70 | |
| Salaries | 17,133.91 | |
| Sundry expenses | 2,362.00 | 37,588.64 |
| Net profit transferred to Profit and Loss Account | | 161,243.61 |
| TOTAL | | $ 252,841.14 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 251,579.40 |
| Amount transferred from Revenue Account | 161,243.61 |
| TOTAL | $ 412,823.01 |
| Dividends to shareholders declared during year | $ 98,650.00 |
| Income taxes | 59,000.00 |
| Balance of account at 31st December, 1955 | 255,173.01 |
| TOTAL | $ 412,823.01 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) March 4th, 1955 | (b) April 1st, 1955 | (c) 10% |
| (a) June 2nd, 1955 | (b) July 2nd, 1955 | (c) 10% |
| (a) September 7th, 1955 | (b) October 1st, 1955 | (c) 10% |
| (a) December 8th, 1955 | (b) January 3rd, 1956 | (c) 10% |

The officers and employees of the Company are under bond. Fidelity Insurance Company of Canada, 1st January, 1959. Blanket Bond, all employees.

## CONSTATING INSTRUMENTS

The Company was formed by the amalgamation of the Building and Loan Association, incorporated February 14, 1870 and the Union Loan and Savings Company, incorporated March 18, 1865.

The agreement for the amalgamation of these companies under the new corporate name of The Toronto Mortgage Company was executed by both companies on September 27, 1899, was ratified by the shareholders of the respective companies on November 15, 1899 and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council, December 15, 1899.

# II. TRUST COMPANIES

## DETAILED REPORTS OF THE SEVERAL CORPORATIONS

# ADMINISTRATION AND TRUST COMPANY

**Head Office, Montreal, Que.**

OFFICERS

*Chairman of the Board*, E.-L. PATENAUDE; *President*, JOSEPH SIMARD; *Vice-Presidents*, J. A. BRILLANT, EUGENE POIRIER, WILFRID GAGNON, ROLLAND PREFONTAINE; *Manager*, J.-H. CHRETIEN; *Secretary-Treasurer*, JACQUES ST-AUBIN.

DIRECTORS

E. L. PATENAUDE, J. A. BRILLANT, LAVERY SIROIS, ARMAND DAIGLE, J. EMILE FORTIER, COL. RAOUL GROTHE, EUGENE POIRIER, EDOUARD SIMARD, JOSEPH SIMARD, EDOUARD ASSELIN, WILFRID GAGNON, EDOUARD LABELLE, ROLLAND PREFONTAINE, P. H. BOUFFARD, JACQUES BRILLANT, J.-H. CHRETIEN, GERALD MARTINEAU, BERNARD LECHARTIER.

AUDITORS

COURTOIS, FREDETTE & CIE, C.A.

BRANCH OFFICES

Vancouver, B.C.; Edmonton, Alta.; Regina, Sask.; Winnipeg, Man.; Ottawa, Ont.; Quebec, Que.

## Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (60,000 shares at $25.00 each) | $ 1,500,000.00 |
| Amount subscribed and paid in cash (47,750 shares at $25.00 each) | 1,193,750.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 33,771.31 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 765,964.62 | |
| Interest accrued | | 9,360.22 | 775,324.84 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal and interest due | | | 12,773.17 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 315,915.75 | | |
| Interest accrued | 4,339.63 | $ 320,255.38 | |
| Provinces of Canada, including guarantees. | $ 58,828.20 | | |
| Interest accrued | 379.07 | 59,207.27 | |
| Canadian municipalities, school districts and rural telephone companies | $ 123,088.07 | | |
| Interest accrued | 1,338.37 | 124,426.44 | |
| All other bonds | $ 417,326.01 | | |
| Interest accrued | 4,909.56 | 422,235.57 | 926,124.66 |
| Book value of stocks owned | | | 357,772.68 |
| Cash on hand | | | 2,985.00 |
| Cash on deposit with chartered banks in Canada, $47,153.54; elsewhere, $1.00 | | | 47,154.54 |
| Accrued Interest on Guaranteed Funds | | | 63,583.30 |
| Advances to estates, trusts, etc., under administration | | | 138,219.16 |
| Accrued fees and charges for administering estates | | | 176,770.67 |
| All other assets | | | 54,542.82 |
| TOTAL COMPANY FUNDS | | | $ 2,589,022.15 |

ADMINISTRATION AND TRUST COMPANY (Cont'd)

*Guaranteed Funds*

| | | |
|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | |
| First mortgages | | $ 475,407.34 |
| Loans secured by bonds, stocks and other collateral: | | |
| Principal and interest | | 9,515,228.66 |
| Book value of bonds and debentures: | | |
| Government of Canada, including guarantees | $ 1,338,978.00 | |
| Provinces of Canada, including guarantees | 1,969,613.80 | |
| Canadian municipalities, school districts and rural telephone companies | 865,104.94 | |
| All other bonds | 1,241,084.65 | 5,473,807.89 |
| Cash on deposit with chartered banks in Canada | | 698,508.57 |
| TOTAL GUARANTEED FUNDS | | $ 16,103,925.96 |

*Estates, Trusts and Agency Funds*

| | |
|---|---|
| Estates, Trusts and Agency Funds | $187,070,061.21 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 2,589,022.15 |
| Guaranteed Funds | 16,103,925.96 |
| Estates, Trusts and Agency Funds | 187,070,061.21 |
| GRAND TOTAL OF ASSETS | $205,763,009.32 |

**Liabilities**

*Company Funds*

*To the Public:*

| | |
|---|---|
| Taxes other than taxes on real estate | $ 81,105.30 |
| Dividends to shareholders declared and unpaid | 71,625.00 |
| Other expenses due and accrued | 73,114.01 |
| TOTAL | $ 225,844.31 |

*To the Shareholders:*

| | |
|---|---|
| Paid-in Capital | $ 1,193,750.00 |
| Reserve Fund | 1,040,593.66 |
| Balance of Profit and Loss Account | 128,834.18 |
| TOTAL | $ 2,363,177.84 |
| TOTAL COMPANY FUNDS | $ 2,589,022.15 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Specific Guaranteed Funds | $13,806,151.44 | |
| General Guaranteed Funds | 2,297,774.52 | 16,103,925.96 |
| TOTAL GUARANTEED FUNDS | | $ 16,103,925.96 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $186,931,842.05 | |
| Due to Company Funds | 138,219.16 | $187,070,061.21 |

**ADMINISTRATION AND TRUST COMPANY (Cont'd)**

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 2,589,022.15 |
| Guaranteed Funds | 16,103,925.96 |
| Estates, Trusts and Agency Funds | 187,070,061.21 |
| GRAND TOTAL OF LIABILITIES | $205,763,009.32 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 43,712.21 | |
| Collateral loans | 673.59 | |
| Bonds and debentures | 32,089.03 | |
| Dividends on stocks | 19,266.83 | |
| Other interest earned | 15,054.29 | $ 110,795.95 |
| Profit in guaranteed funds | | 218,779.80 |
| Agency fees and commission earned | | 420,530.38 |
| Other revenue for the year | | 4,813.68 |
| Profit on sale of securities and real estate | | 47,082.80 |
| TOTAL | | $ 802,002.61 |

### Expenditure

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Canada | $ 25.00 | |
| Provincial | 1,790.63 | |
| Municipal | 4,695.00 | $ 6,510.63 |
| All other expenses incurred: | | |
| Advertising | $ 8,065.12 | |
| Auditors' fees | 6,115.00 | |
| Directors' and Advisory Committee fees | 4,815.00 | |
| Furniture and Fixtures | 8,484.63 | |
| Legal fees | 1,860.00 | |
| Maintenance of Office Premises | 9,719.49 | |
| Postage, telegrams, telephones and express | 11,997.85 | |
| Printing and stationery | 15,291.11 | |
| Rents | 28,582.93 | |
| Salaries | 287,616.31 | |
| Travelling expenses | 8,498.09 | |
| Sundry expenditure | 63,419.95 | 454,465.48 |
| Net profit transferred to Profit and Loss Account | | 341,026.50 |
| TOTAL | | $ 802,002.61 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 392,501.41 |
| Amount transferred from Revenue Account | 341,026.50 |
| Amount transferred from General Contingency Reserve | 140,909.30 |
| TOTAL | $ 874,437.21 |
| Dividends to shareholders declared during year | $ 119,375.00 |
| Income taxes | 126,228.03 |
| Amount transferred to Reserve Fund | 500,000.00 |
| Balance of account at 31st December, 1955 | 128,834.18 |
| TOTAL | $ 874,437.21 |

ADMINISTRATION AND TRUST COMPANY (Concl'd)

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | |
|---|---|
| (a) July 1st, 1955 | (c) $1.00 |
| (a) December 31st, 1955 | (c) $1.50 |

Officers and employees of the Company are under bond. United States Fidelity & Guaranty Co. 02-508-50, September 21, 1956, all employees $1,000,000.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $2,297,744.52.

## CONSTATING INSTRUMENTS

The Company was incorporated by a Special Act of the Province of Quebec, being Chapter 69, 2 Edward VII, on March 26, 1902. This Act was amended by Chapter 103, 2 George V; Chapter 118, 18 George V and Chapter 126, 13 George VI.

By an Act of the Province of Ontario, being Chapter 90, 14 George VI, 1950, the Company was authorized and empowered to carry on the business of a trust company in Ontario.

The Company has a deposit with the Province of Ontario in the amount of $200,000.00.

# THE BANKERS' TRUST COMPANY

**Head Office, Montreal, Que.**

OFFICERS

*President*, J. PEMBROKE, C.B.E.; *Vice-Presidents*, W. E. BICKLEY, J. M. WELLS; *Manager*, R. K. BERRY; *Secretary*, HERBERT GILBERT.

DIRECTORS

J. PEMBROKE, C.B.E., J. M. WELLS, W. E. BICKLEY, R. K. BERRY, HERBERT GILBERT, A. C. BELL, W. E. BUTLER, G. B. CRANSTOUN, MAURICE FORGET, R. J. WILSON.

AUDITORS

RIDDELL, STEAD, GRAHAM & HUTCHISON, C.A., Montreal.

BRANCH OFFICES

Montreal, Quebec; Toronto, Ontario; Vancouver, British Columbia; Winnipeg, Manitoba.

**Capital Stock**

| | |
|---|---|
| Amount of capital stock authorized (10,000 shares at $100.00 each) | $ 1,000,000.00 |
| Amount subscribed and paid in cash (2,500 shares at $100.00 each) | 250,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | |
|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | |
| First mortgages | $ 191,819.87 | |
| Second and subsequent mortgages | 6,300.00 | |
| Interest due and accrued | 2,869.59 | $ 200,989.46 |
| Book value of bonds and debentures: | | |
| Government of Canada, including guarantees | $ 75,781.20 | |
| Interest accrued | 750.00 | 76,531.20 |
| Book value of stocks owned | | 202,131.00 |
| Cash on deposit in Canada other than in chartered banks | | 9,685.09 |
| All other assets | | 1,311.10 |
| TOTAL COMPANY FUNDS | | $ 490,647.85 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 490,647.85 |
| Estates, Trusts and Agency Funds | 50.00 |
| GRAND TOTAL OF ASSETS | $ 490,697.85 |

### Liabilities

*Company Funds*

| | |
|---|---|
| *To the Public:* | |
| Taxes other than taxes on real estate | $ 13,577.88 |
| Other expenses due and accrued | 100.00 |
| Investment reserves | 12,799.75 |
| All other liabilities | 122,400.00 |
| TOTAL | $ 148,877.63 |
| *To the Shareholders:* | |
| Paid-in Capital | $ 250,000.00 |
| Reserve Fund | 50,000.00 |
| Balance of Profit and Loss Account | 41,770.22 |
| TOTAL | $ 341,770.22 |
| TOTAL COMPANY FUNDS | $ 490,647.85 |

THE BANKERS' TRUST COMPANY (Cont'd)

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | | $ 50.00 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 490,647.85 |
| Estates, Trusts and Agency Funds | 50.00 |
| GRAND TOTAL OF LIABILITIES | $ 490,697.85 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 11,989.01 | |
| Bonds and debentures | 2,093.76 | |
| Dividends on stocks | 6,803.45 | $ 20,886.22 |
| Agency fees and commission earned | | 15,686.32 |
| TOTAL | | $ 36,572.54 |

### Expenditure

| | | |
|---|---|---|
| Interest incurred | | $ 15.90 |
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Provincial | | 700.00 |
| All other expenses incurred: | | |
| Auditors' fees | $ 155.00 | |
| Directors' and Advisory Committee fees | 50.00 | |
| Printing and stationery | 17.33 | 222.33 |
| Net profit transferred to Profit and Loss Account | | 35,634.31 |
| TOTAL | | $ 36,572.54 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 31,577.91 |
| Amount transferred from Revenue Account | 35,634.31 |
| TOTAL | $ 67,212.22 |
| Dividends to shareholders declared during year | $ 12,500.00 |
| Income taxes including Quebec taxes | 12,942.00 |
| Balance of account at 31st December, 1955 | 41,770.22 |
| TOTAL | $ 67,212.22 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

(a) 16th February, 1955.

(b) and (c) 5% payable in quarterly instalments, March, June, September, and December.

Officers and employees of the Company are under bond. Guarantee Company of North America Primary Commercial Blanket Bond 3063207, 20th March, 1958, all employees coverage, $100,000.

THE BANKERS' TRUST COMPANY (Concl'd)

## CONSTATING INSTRUMENTS

The Company was incorporated by an Act of the Province of Quebec, being Chapter 78, 5 Edward VII, 1905. This Act was amended by Chapter 114, 9 Edward VII, May 7, 1909; Chapter 125, 5 George V, March 5, 1915; Chapter 102, 7 George V, December 22, 1916 and Chapter 125, 9 George V, March 4, 1919.

By an Act of the Province of Ontario, being Chapter 156, 10-11 George V, June 4, 1920, the Company was authorized and empowered to carry on the business of a Trust Company in Ontario.

The Company has a deposit with the Province of Ontario in the amount of $50,000.00.

## BARCLAYS TRUST COMPANY OF CANADA

**Head Office, Montreal, Que.**

OFFICERS

*President*, H. A. STEVENSON; *Vice-President*, J. H. VALE; *Manager*, C. D. PAXTON; *Secretary-Treasurer*, H. CHAPMAN.

DIRECTORS

J. S. CROSSLEY, A. H. ELDER, Q.C., W. S. M. MACTIER, H. A. STEVENSON, F. E. K. UDELL, J. H. G. F. VALE.

AUDITORS

RIDDELL, STEAD, GRAHAM & HUTCHISON, Toronto.

BRANCH OFFICES

Charlottetown, P.E.I.; Toronto, Ont.

### Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (5,000 shares at $100.00 each) | $ 500,000.00 |
| Amount subscribed and paid in cash (5,000 shares at $100.00 each) | 500,000.00 |

### BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | |
|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | |
| First mortgages | $ | 297,054.49 |
| Loans secured by bonds, stocks and other collateral | | 187,295.23 |
| Book value of bonds and debentures: | | |
| Government of Canada, including guarantees | | 400,000.00 |
| Cash on deposit with chartered banks in Canada | | 26,593.64 |
| Advances to estates, trusts, etc., under administration | | 119,502.88 |
| All other assets | | 17,798.81 |
| TOTAL COMPANY FUNDS | $ | 1,048,245.05 |

*Guaranteed Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | $ 80,511.95 | | |
| Interest accrued | 362.07 | $ | 80,874.02 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 267,543.61 | | |
| Interest accrued | 849.18 | $ 268,392.79 | |
| Provinces of Canada, including guarantees. | $ 238,200.00 | | |
| Interest accrued | 2,560.63 | 240,760.63 | |
| Canadian municipalities, school districts and rural telephone companies | $ 65,879.00 | | |
| Interest accrued | 393.59 | 66,272.59 | |
| All other bonds | $ 84,218.00 | | |
| Interest accrued | 607.24 | 84,825.24 | 660,251.25 |
| Cash on deposit with chartered banks in Canada | | | 9,618.57 |
| TOTAL GUARANTEED FUNDS | | $ | 750,743.84 |

**BARCLAYS TRUST COMPANY OF CANADA (Cont'd)**

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 522,936.66 | |
| Other Assets | 18,241,370.00 | $ 18,764,306.66 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 1,048,245.05 |
| Guaranteed Funds | 750,743.84 |
| Estates, Trusts and Agency Funds | 18,764,306.66 |
| GRAND TOTAL OF ASSETS | $ 20,563,295.55 |

**Liabilities**

*Company Funds*

*To the Public:*

| | |
|---|---|
| Borrowed money without security | $ 496,831.21 |
| Taxes other than taxes on real estate | 6,047.99 |
| Other expenses due and accrued | 5,250.00 |
| All other liabilities | 27,287.32 |
| TOTAL | $ 535,416.52 |

*To the Shareholders:*

| | |
|---|---|
| Paid-in Capital | $ 500,000.00 |
| Balance of Profit and Loss Account | 12,828.53 |
| TOTAL | $ 512,828.53 |
| TOTAL COMPANY FUNDS | $ 1,048,245.05 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Specific Guaranteed Funds | $ 750,000.00 | |
| Interest due and accrued | 743.84 | $ 750,743.84 |
| TOTAL GUARANTEED FUNDS | | $ 750,743.84 |

*Estates, Trusts and Agency Funds*

| | |
|---|---|
| Estates, Trusts and Agencies | $ 18,764,306.66 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 1,048,245.05 |
| Guaranteed Funds | 750,743.84 |
| Estates, Trusts and Agency Funds | 18,764,306.66 |
| GRAND TOTAL OF LIABILITIES | $ 20,563,295.55 |

**REVENUE ACCOUNT**

**Income**

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 11,197.68 | |
| Collateral loans | 13,074.97 | |
| Bonds and debentures | 12,000.00 | $ 36,272.65 |
| Profit in guaranteed funds | | 7,948.04 |
| Agency fees and commission earned | | 154,587.10 |
| TOTAL | | $ 198,807.79 |

BARCLAYS TRUST COMPANY OF CANADA (Concl'd)

**Expenditure**

| | | |
|---|---|---|
| Interest incurred | | $ 195.74 |
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Canada | $ 1,500.00 | |
| Provincial | 4,429.67 | |
| Municipal | 1,897.43 | 7,827.10 |
| All other expenses incurred: | | |
| Advertising | $ 2,722.83 | |
| Auditors' fees | 5,250.00 | |
| Directors' and Advisory Committee fees | 5,147.00 | |
| Furniture and Fixtures | 4,203.04 | |
| Legal fees | 260.01 | |
| Maintenance of Office Premises | 1,976.89 | |
| Postage, telegrams, telephones and express | 3,171.34 | |
| Printing and stationery | 5,579.07 | |
| Rents | 13,045.00 | |
| Salaries | 116,397.46 | |
| Travelling expenses | 2,528.80 | |
| Sundry expenditure | 24,643.99 | 184,925.43 |
| Net profit transferred to Profit and Loss Account | | 5,859.52 |
| TOTAL | | $ 198,807.79 |

**PROFIT AND LOSS ACCOUNT**

| | |
|---|---|
| Balance brought forward from previous year | $ 6,969.01 |
| Amount transferred from Revenue Account | 5,859.52 |
| TOTAL | $ 12,828.53 |
| Balance of account at 31st December, 1955 | $ 12,828.53 |
| TOTAL | $ 12,828.53 |

**MISCELLANEOUS**

Officers and employees of the Company are under bond. Lloyds Underwriters, Cover Note issued by Fairfield Ellis Bankers Blanket Bond: Principal amount $150,000 (no deductible), covers all officers and employees: Expires 30th September, 1958.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $50,000.

**CONSTATING INSTRUMENTS**

The Company was incorporated by an Act of the Province of Quebec, being Chapter 137, 21 George V, March 11, 1931.

By an Act of the Province of Ontario, being Chapter 96, 15 George VI, 1951, the Company was authorized and empowered to carry on the business of a Trust Company in Ontario.

The Company has a deposit with the Province of Ontario in the amount of $200,000.00.

# THE BRITISH MORTGAGE AND TRUST CORPORATION OF ONTARIO

**Head Office, Stratford, Ont.**

OFFICERS

*President*, W. H. GREGORY; *Vice-Presidents*, DR. H. W. BAKER, C. E. MOORE; *Manager and Secretary-Treasurer*, W. H. GREGORY.

DIRECTORS

W. H. GREGORY, DR. H. W. BAKER, C. E. MOORE, A. B. MANSON, DR. H. B. KENNER, W. P. GREGORY, J. R. ANDERSON.

AUDITORS

H. J. WELCH, F.C.A., and G. D. CAMPBELL, F.C.A., Toronto.

## Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (50,000 shares at $100.00 each) | $ 5,000,000.00 |
| Amount subscribed and paid in cash (10,000 shares at $100.00 each) | 1,000,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | |
|---|---|---|
| Book value of office premises | | $ 42,552.62 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | |
| First mortgages | | 1,999,715.69 |
| Book value of bonds and debentures: | | |
| Canadian municipalities, school districts and rural telephone companies | | 50,618.23 |
| Book value of stocks owned | | 223,425.00 |
| Cash on hand | | 89,056.54 |
| Cash on deposit with chartered banks in Canada | | 81,543.46 |
| TOTAL | | $ 2,486,911.54 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | |
| First mortgages | $ 5,166,753.53 | |
| Agreements of sale | 58,954.61 | $ 15,225,708.14 |
| Book value of bonds and debentures: | | |
| Government of Canada, including guarantees | $ 2,604,117.77 | |
| Provinces of Canada, including guarantees | 362,885.40 | 2,967,003.17 |
| Cash on hand | | 29,476.92 |
| Cash on deposit with chartered banks in Canada | | 71,730.41 |
| TOTAL GUARANTEED FUNDS | | $ 18,293,918.64 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 183,589.05 | |
| Other Assets | 801,371.80 | $ 984,960.85 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 2,486,911.54 |
| Guaranteed Funds | 18,293,918.64 |
| Estates, Trusts and Agency Funds | 984,960.85 |
| GRAND TOTAL OF ASSETS | $ 21,765,791.03 |

THE BRITISH MORTGAGE AND TRUST CORPORATION OF ONTARIO (Cont'd)

**Liabilities**

*Company Funds*

| | | |
|---|---|---|
| *To the Public:* | | |
| Taxes other than taxes on real estate | | $ 46,685.75 |
| Dividends to shareholders declared and unpaid | | 60,000.00 |
| Investment reserves | | 44,179.21 |
| All other liabilities | | 1,294.48 |
| TOTAL | | $ 152,159.44 |
| *To the Shareholders:* | | |
| Paid-in Capital | | $ 1,000,000.00 |
| Reserve Fund | | 1,200,000.00 |
| Balance of Profit and Loss Account | | 134,752.10 |
| TOTAL | | $ 2,334,752.10 |
| TOTAL COMPANY FUNDS | | $ 2,486,911.54 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Trust deposits | | $ 7,604,844.20 |
| General Guaranteed Funds | $10,574,508.34 | |
| Interest due and accrued | 114,566.10 | 10,689,074.44 |
| TOTAL GUARANTEED FUNDS | | $ 18,293,918.64 |

*Estates, Trusts and Agency Funds*

| | |
|---|---|
| Estates, Trusts and Agencies | $ 984,960.85 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 2,486,911.54 |
| Guaranteed Funds | 18,293,918.64 |
| Estates, Trusts and Agency Funds | 984,960.85 |
| GRAND TOTAL OF LIABILITIES | $ 21,765,791.03 |

## REVENUE ACCOUNT

**Income**

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 108,682.20 | |
| Bonds and debentures | 12,856.83 | |
| Dividends on stocks | 16,524.00 | $ 138,063.03 |
| Profit in guaranteed funds | | 370,057.89 |
| Agency fees and commission earned | | 8,113.14 |
| Other revenue for the year | | 4,662.51 |
| TOTAL | | $ 520,896.57 |

**Expenditure**

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Provincial | $ 305.00 | |
| Municipal | 4,664.93 | $ 4,969.93 |
| Commissions on loans | | 28,411.00 |

THE BRITISH MORTGAGE AND TRUST CORPORATION OF ONTARIO (Concl'd)

| | | |
|---|---|---|
| All other expenses incurred: | | |
| Advertising | $ 8,925.12 | |
| Auditors' fees and votes of shareholders | 7,600.00 | |
| Directors' and Advisory Committee fees | 9,400.00 | |
| Legal fees | 35.00 | |
| Maintenance of Office Premises less rents earned | 3,124.41 | |
| Postage, telegrams, telephones and express | 4,183.26 | |
| Printing and stationery | 5,861.84 | |
| Salaries | 86,146.79 | |
| Travelling expenses | 2,016.81 | |
| Sundry expenditure | 57,545.92 | 184,839.15 |
| Net profit transferred to Profit and Loss Account | | 302,676.49 |
| TOTAL | | $ 520,896.57 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 104,254.82 |
| Amount transferred from Revenue Account | 302,676.49 |
| TOTAL | $ 406,931.31 |
| Dividends to shareholders declared during year | $ 120,000.00 |
| Income taxes | 108,000.00 |
| Provision for special reserve against mortgages | 44,179.21 |
| Balance of account at 31st December, 1955 | 134,752.10 |
| TOTAL | $ 406,931.31 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) June 6th, 1955 | (b) July 3rd, 1955 | (c) 4% regular |
| (a) June 6th, 1955 | (b) October 7th, 1955 | (c) 2% Bonus |
| (a) December 5th, 1955 | (b) January 3rd, 1956 | (c) 4% regular, 2% Bonus |

Officers and employees of the Company are under bond. All salaried officers and employees covered by Brokers' Blanket Bond C.S. 793A for $150,000.00 in Indemnity Insurance Company of North America, dated 5th January, 1954.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $187,434.82.

## CONSTATING INSTRUMENTS

The British Mortgage Loan Company of Ontario was incorporated by Letters Patent of Ontario, dated October 5, 1877 (Lib. 5, No. 52), issued under R.S.O. 1877, c. 150, which Act was continued by R.S.O. 1887, c. 157, and was as to Loan Corporations superseded by 60 Vic., c. 38 (O), now The Loan and Trust Corporations Act.

By 16 George V, c. 121, the Company was given trust company powers and its name changed to The British Mortgage and Trust Corporation of Ontario.

The lending and the borrowing powers of the Company are derived from its Letters Patent and the above public general statute.

# THE BROCKVILLE TRUST AND SAVINGS COMPANY

**Head Office, Brockville, Ont.**

OFFICERS

*President*, J. G. GARDNER; *Vice-President*, G. T. FULFORD; *Manager-Director*, A. E. HETHERINGTON; *Secretary*, G. C. McDONELL; *Treasurer*, N. F. ROBINSON.

DIRECTORS

J. G. GARDNER, G. T. FULFORD, A. G. PARISH, HON. H. A. STEWART, Q.C., E. C. COSSITT, GEORGE M. ROGERS, F. I. RITCHIE, H. A. REYNOLDS, A. E. HETHERINGTON, DONALD E. KERLIN, OSMOND B. THORNTON.

AUDITORS

ARTHUR A. CRAWLEY & COMPANY, Brockville, Ontario.

## Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (20,000 shares at $50.00 each) | $ 1,000,000.00 |
| Amount subscribed and paid in cash (14,000 shares at $50.00 each) | 700,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 41,734.75 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 864,162.86 | |
| Agreements of sale | | 1,703.99 | |
| Interest due and accrued | | 14,842.67 | 880,709.52 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 16,550.00 | |
| Interest accrued | | 240.00 | 16,790.00 |
| Book value of bonds and debentures: | | | |
| Provinces of Canada, including guarantees. | $ 124,776.11 | | |
| Interest accrued | 371.90 | $ 125,148.01 | |
| Canadian municipalities, school districts and rural telephone companies | $ 14,775.00 | | |
| Interest accrued | 120.25 | 14,895.25 | 140,043.26 |
| Cash on hand | | | 8,000.00 |
| Cash on deposit with chartered banks in Canada | | | 56,521.79 |
| Advances to estates, trusts, etc., under administration | | | 2,500.00 |
| All other assets | | | 8,509.35 |
| TOTAL COMPANY FUNDS | | | $ 1,154,808.67 |

*Guaranteed Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 2,441,072.82 | |
| Interest due and accrued | | 45,031.99 | $ 2,486,104.81 |

**THE BROCKVILLE TRUST AND SAVINGS COMPANY (Cont'd)**

| | | | |
|---|---|---|---|
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 233,794.69 | | |
| Interest accrued | 2,771.96 | $ 236,566.65 | |
| Provinces of Canada, including guarantees. | $ 171,584.37 | | |
| Interest accrued | 1,303.50 | 172,887.87 | |
| Canadian municipalities, school districts and rural telephone companies | $ 48,159.66 | | |
| Interest accrued | 576.40 | 48,736.06 | $ 458,190.58 |
| Cash on deposit with chartered banks in Canada | | | $ 285,743.88 |
| TOTAL GUARANTEED FUNDS | | | $ 3,230,039.27 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 382,859.33 | |
| Other Assets | 2,892,948.06 | $ 3,275,807.39 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 1,154,808.67 |
| Guaranteed Funds | 3,230,039.27 |
| Estates, Trusts and Agency Funds | 3,275,807.39 |
| GRAND TOTAL OF ASSETS | $ 7,660,655.33 |

## Liabilities

*Company Funds*

*To the Public:*

| | |
|---|---|
| Taxes other than taxes on real estate | $ 25,364.72 |
| TOTAL | $ 25,364.72 |

*To the Shareholders*

| | |
|---|---|
| Paid-in Capital | $ 700,000.00 |
| Reserve Fund | 55,000.00 |
| General Contingency Reserve | 214,428.22 |
| Balance of Profit and Loss Account | 160,015.73 |
| TOTAL | $ 1,129,443.95 |
| TOTAL COMPANY FUNDS | $ 1,154,808.67 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Trust deposits | | $ 2,061,577.45 |
| Specific Guaranteed Funds | $ 1,153,800.00 | |
| Interest due and accrued | 14,661.82 | 1,168,461.82 |
| TOTAL GUARANTEED FUNDS | | $ 3,230,039.27 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $ 3,273,307.39 | |
| Due to Company Funds | 2,500.00 | $ 3,275,807.39 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 1,154,808.67 |
| Guaranteed Funds | 3,230,039.27 |
| Estates, Trusts and Agency Funds | 3,275,807.39 |
| GRAND TOTAL OF LIABILITIES | $ 7,660,655.33 |

THE BROCKVILLE TRUST AND SAVINGS COMPANY (Cont'd)

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Net rents earned | | $ 4,550.05 |
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 55,489.20 | |
| Collateral loans | 809.09 | |
| Bonds and debentures | 4,833.83 | |
| Other interest earned | 37.50 | 61,169.62 |
| Profit in guaranteed funds | | 75,904.75 |
| Agency fees and commission earned | | 27,568.35 |
| Other revenue for the year | | 1,058.47 |
| TOTAL | | $ 170,251.24 |

### Expenditure

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Canada | $ 43,700.00 | |
| Municipal | 745.60 | $ 44,445.60 |
| Commissions on loans | | 3,813.17 |
| All other expenses incurred: | | |
| Advertising | $ 2,233.80 | |
| Auditors' fees | 3,100.00 | |
| Directors' and Advisory Committee fees | 4,300.00 | |
| Legal fees | 85.00 | |
| Maintenance of Office Premises | 1,718.75 | |
| Postage, telegrams, telephones and express | 1,149.88 | |
| Printing and stationery | 3,285.06 | |
| Rents | 2,000.00 | |
| Salaries | 38,437.00 | |
| Travelling expenses | 133.17 | |
| Sundry expenditure | 17,043.52 | 73,486.18 |
| Net profit transferred to Profit and Loss Account | | 48,506.29 |
| TOTAL | | $ 170,251.24 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 35,374.67 |
| Amount transferred from Revenue Account | 48,506.29 |
| Canada Life Assurance—Claim | 1,316.48 |
| Amount transferred from General Contingency Reserve | 50,000.00 |
| Amount transferred from Reserve Fund | 350,000.00 |
| Employees Benefit | 10,000.00 |
| TOTAL | $ 495,197.44 |
| Dividends to shareholders declared during year | $ 26,249.80 |
| Tax on undistributed income | 37,840.27 |
| Transferred to Reserve Fund | 55,000.00 |
| Transferred to Contingency Reserve | 214,428.22 |
| Staff Pension Plan | 1,663.42 |
| Balance of account at 31st December, 1955 | 160,015.73 |
| TOTAL | $ 495,197.44 |

THE BROCKVILLE TRUST AND SAVINGS COMPANY (Concl'd)

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) March 15th, 1955 | (b) April 1st, 1955 | (c) 62½c per share |
| (a) June 14th, 1955 | (b) July 4th, 1955 | (c) 62½c per share |
| (a) September 13th, 1955 | (b) October 3rd, 1955 | (c) 62½c per share |

Officers and employees of the Company are under bond. United States Fidelity and Guarantee, expiry date, October 12th, 1957. $500,000.00 covers all employees. No. 02-2075-51.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $63,611.14.

## CONSTATING INSTRUMENTS

Incorporated by declaration filed May 11, 1885, with the Clerk of the Peace for the United Counties of Leeds and Grenville. The declaration was made by virtue of "The Building Societies Act," R.S.O. 1877, c. 164, continued by R.S.O. 1887, c. 169, and superseded by 60 Vic., c. 38 (O), now R.S.O. 1897, c. 205. See The Loan and Trust Corporations Act.

The lending and borrowing powers are derived from the above public General Acts.

By a special Act of the Legislature of Ontario, 19 Geo. V, c. 130, the Company was granted the powers of a trust company and its authorized capital stock was increased from $500,000 to $1,000,000. Its name was changed to The Brockville Trust and Savings Company.

# THE CANADA PERMANENT TRUST COMPANY

**Head Office, Toronto, Ont.**

### Officers

*President and General Manager*, Hon. T. D'Arcy Leonard, C.B.E., Q.C., LL.D.; *Vice-Presidents*, Charles S. Robertson, Roy L. Warren, Leigh M. McCarthy; *Secretary*, Walter F. Watkins.

### Directors

Hon. T. D'Arcy Leonard, C.B.E., Q.C., LL.D., Charles S. Robertson, Roy L. Warren, Leigh M. McCarthy, Samuel Rogers, Q.C., John A. MacAulay, Q.C., Henry W. Manning, Henry S. Gooderham, Hon. C. J. Burchell, P.C., Q.C., LL.D., E. L. MacDonald, Joseph M. Pigott, C.B.E., K.C.S.G., Harry M. Patterson, Cyril F. H. Carson, Q.C., L. G. Gillett, Clifford Sifton, D.S.O., Harry J. Carmichael, C.M.G.

### Auditors

Kris A. Mapp, F.C.A., of Henry Barber, Mapp & Mapp and H. P. Herington, F.C.A., of Price Waterhouse & Co.

### Branch Offices

Toronto, Ont.; Winnipeg, Man.; Vancouver, B.C.; Saint John, N.B.; Edmonton, Alta.; Regina, Sask.; Woodstock, Ont.; Halifax, N.S.; Brantford, Ont.; Hamilton, Ont.; Montreal, Que.; Port Hope, Ont.; Victoria, B.C.

### Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (50,000 shares at $100.00 each) | $ 5,000,000.00 |
| Amount subscribed and paid in cash (20,000 shares at $100.00 each) | 2,000,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | | $ 1,383,786.25 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 35,237.64 | |
| Interest due | | 162.21 | 35,399.85 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 481,116.00 | | |
| Interest accrued | 4,068.88 | $ 485,184.88 | |
| Provinces of Canada, including guarantees | $ 265,495.15 | | |
| Interest accrued | 2,745.89 | 268,241.04 | |
| All other bonds | $ 452,890.06 | | |
| Interest accrued | 4,323.29 | 457,213.35 | 1,210,639.27 |
| Book value of stocks owned | | $ 601,474.71 | |
| Accrued dividends thereon | | 8,063.63 | 609,538.34 |
| Cash on deposit with chartered banks in Canada, $4,299.50; elsewhere in Canada, $311,343.53 | | | 315,643.03 |
| Advances to estates, trusts, etc., under administration | | | 2,275.00 |
| All other assets | | | 21,973.63 |
| Total Company Funds | | | $ 3,579,255.37 |

**THE CANADA PERMANENT TRUST COMPANY (Cont'd)**

*Guaranteed Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 251,649.28 | |
| Interest due and accrued | | 854.68 | $ 252,503.96 |
| Book value of bonds and debentures: | | | |
| Provinces of Canada, including guarantees. | $ 39,599.94 | $ 39,599.94 | |
| All other bonds | $ 75,000.00 | | |
| Interest accrued | 1,031.51 | 76,031.51 | 115,631.45 |
| Cash on deposit with chartered banks in Canada, $3,502.24; elsewhere in Canada, $85,662.10 | | | 89,164.34 |
| TOTAL GUARANTEED FUNDS | | | $ 457,299.75 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 8,479,947.62 | |
| Other Assets | 112,437,895.58 | $120,917,843.20 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 3,579,255.37 |
| Guaranteed Funds | 457,299.75 |
| Estates, Trusts and Agency Funds | 120,917,843.20 |
| GRAND TOTAL OF ASSETS | $124,954,398.32 |

**Liabilities**

*Company Funds*

*To the Public:*

| | |
|---|---|
| Taxes other than taxes on real estate | $ 55,000.00 |
| Dividends to shareholders declared and unpaid | 30,000.00 |
| Investment reserves | 303,507.31 |
| TOTAL | $ 388,507.31 |

*To the Shareholders:*

| | |
|---|---|
| Paid-in Capital | $ 2,000,000.00 |
| Reserve Fund | 1,000,000.00 |
| Balance of Profit and Loss Account | 190,748.06 |
| TOTAL | $ 3,190,748.06 |
| TOTAL COMPANY FUNDS | $ 3,579,255.37 |

*Guaranteed Funds*

| | | |
|---|---|---|
| General Guaranteed Funds | $ 452,071.76 | |
| Interest due and accrued | 5,227.99 | $ 457,299.75 |
| TOTAL GUARANTEED FUNDS | | $ 457,299.75 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $120,915,568.20 | |
| Due to Company Funds | 2,275.00 | $120,917,843.20 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 3,579,255.37 |
| Guaranteed Funds | 457,299.75 |
| Estates, Trusts and Agency Funds | 120,917,843.20 |
| GRAND TOTAL OF LIABILITIES | $124,954,398.32 |

THE CANADA PERMANENT TRUST COMPANY (Cont'd)

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Mortgages | $ 86,625.95 | |
| Collateral loans | 1,538.66 | |
| Bonds and debentures | 41,118.29 | |
| Dividends on stocks | 44,473.58 | |
| Bank deposits | 2,233.87 | $ 175,990.35 |
| Profit in guaranteed funds | | 5,267.86 |
| Agency fees and commission earned | | 933,279.88 |
| Other revenue for the year | | 38,021.80 |
| TOTAL | | $ 1,152,559.89 |

### Expenditure

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Canada | $ 100.00 | |
| Provincial | 1,786.62 | |
| Municipal | 18,022.63 | $ 19,990.25 |
| Commissions on loans | | 85.67 |
| All other expenses incurred: | | |
| Advertising | $ 30,779.83 | |
| Auditors' fees | 12,860.00 | |
| Directors' and Advisory Committee fees | 9,650.00 | |
| Furniture and Fixtures | 12,586.31 | |
| Legal fees | 1,423.00 | |
| Postage, telegrams, telephones and express | 12,526.69 | |
| Printing and stationery | 19,448.85 | |
| Rents | 47,350.00 | |
| Salaries | 599,612.22 | |
| Travelling expenses | 10,683.43 | |
| Sundry expenditure | 96,346.09 | 853,266.42 |
| Amount by which ledger values of assets were written down | | 4,764.77 |
| Net profit transferred to Profit and Loss Account | | 274,533.78 |
| TOTAL | | $ 1,152,559.89 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 135,899.99 |
| Amount transferred from Revenue Account | 274,533.78 |
| TOTAL | $ 410,433.77 |
| Dividends to shareholders declared during year | $ 120,000.00 |
| Income taxes | 99,685.71 |
| Balance of account at 31st December, 1955 | 190,748.06 |
| TOTAL | $ 410,433.77 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) January 18th, 1955 | (b) April 1st, 1955 | (c) 1½% |
| (a) June 22nd, 1955 | (b) July 2nd, 1955 | (c) 1½% |
| (a) June 22nd, 1955 | (b) October 1st, 1955 | (c) 1½% |
| (a) October 26th, 1955 | (b) January 3rd, 1956 | (c) 1½% |

Officers and employees of the Company are under bond. All officers and employees of the Company are bonded by a Bankers' Blanket Bond for $200,000, covering any one person.

THE CANADA PERMANENT TRUST COMPANY (Concl'd)

## CONSTATING INSTRUMENTS

The Canada Permanent Trust Company was incorporated in 1913 by a Special Act of Parliament of the Dominion of Canada, 3-4 Geo. V. c. 87.

Authorized by Order-in-Council (May 7, 1913) to carry on business in the Province of Ontario as a Trust Company, pursuant to the provisions of The Loan and Trust Corporations Act, R.S.O. 1927, c. 223.

In 1927 the Company purchased the assets and business of The Brantford Trust Company, which purchase was ratified by Order-in-Council of Ontario, dated August 31, 1927, pursuant to The Loan and Trust Corporations Act.

In 1949 the Company purchased the assets and business of the General Trust and Executor Corporation, Halifax, N.S.

# THE CANADA TRUST COMPANY

**Head Office, London, Ont.**

### Officers

*Chairman of the Board*, Col. Ibbotson Leonard, D.S.O.; *President*, M. Aylsworth; *Vice-Presidents*, Hon. Ray Lawson, O.B.E., LL.D., D.Cn.L., Rt. Hon. Arthur Meighen, Q.C., P.C.; *Joint General Managers*, R. P. Baker, J. A. Taylor; *Secretary*, J. B. Collyer; *Treasurer*, R. P. Baker.

### Directors

Col. I. Leonard, D.S.O., M. Aylsworth, Hon. Ray Lawson, O.B.E., LL.D., D.Cn.L., Rt. Hon. Arthur Meighen, Q.C., P.C., Hon. L. O. Breithaupt, LL.D., W. H. Carter, H. E. Cochran, C.B.E., V. P. Cronyn, F. P. Dawson, Q.C., Gordon Farrell, G. Alex Forbes, Hon. John Hart, LL.D., E. L. Harvie, Q.C., Lt.-Col. G. J. Ingram, O.B.E., H. H. Leather, M.B.E., H. R. MacMillan, C.B.E., D.Sc., W. L. Mara, J. J. McHale, K.S.S., J. M. Riddell, Q.C., R. A. Robertson, Brig. G. W. Robinson, C.B.E., E.D., Lt.-Col. J. E. Smallman, A. E. Silverwood, LL.D., S. J. Smith, Maj.-Gen. A. C. Spencer, C.B.E., E.D., LL.D., D.Litt.S., J. G. Thompson, E. A. Wilson.

### Auditors

Kris A. Mapp, F.C.A., and W. B. Weldon, C.A., of Henry Barber, Mapp & Mapp, Chartered Accounts.

### Branch Offices

London, Ont.; St. Thomas, Ont.; Regina, Sask.; Winnipeg, Man.; Edmonton, Alta.; Windsor, Ont.; Toronto, Ont.; Chatham, Ont.; Victoria, B.C.; Hamilton, Ont.; Vancouver, B.C.; Montreal, Que.; Guelph, Ont.; St. Catharines, Ont.; Calgary, Alta.

### Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (100,000 shares at $20.00 each) | $ 2,000,000.00 |
| Amount subscribed and paid in cash (100,000 shares at $20.00 each) | 2,000,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | | $ 436,775.34 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 1,522,289.62 | | |
| Interest accrued | 15,493.25 | $ 1,537,782.87 | |
| Provinces of Canada, including guarantees | | 702,797.34 | |
| All other bonds | | 25,198.74 | 2,265,778.95 |
| Book value of stocks owned | | | 666,018.99 |
| Cash on hand | | | 38,129.57 |
| Cash on deposit with chartered banks in Canada | | | 599,944.89 |
| Advances to estates, trusts, etc., under administration | | | 220,151.00 |
| Total Company Funds | | | $ 4,226,798.74 |

*Guaranteed Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $21,940,713.36 | |
| Agreements of sale | | 2,285.29 | |
| Interest due and accrued | | 342,542.14 | $ 22,285,540.79 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 1,589,419.39 | |
| Interest due and accrued | | 7,127.71 | 1,596,547.10 |

**THE CANADA TRUST COMPANY (Cont'd)**

| | | | |
|---|---|---|---|
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 9,464,826.80 | | |
| Interest accrued | 66,681.80 | $ 9,531,508.60 | |
| Provinces of Canada, including guarantees. | $ 534,966.93 | | |
| Interest accrued | 3,065.93 | 538,032.86 | |
| Canadian municipalities, school districts and rural telephone companies | $ 50,000.00 | | |
| Interest accrued | 189.04 | 50,189.04 | |
| All other bonds | | 99,813.86 | $ 10,219,544.36 |
| Book value of Stocks | | | 145,411.53 |
| Cash on deposit with chartered banks in Canada, $382,264.57; elsewhere, $165,277.42 | | | 547,541.99 |
| TOTAL GUARANTEED FUNDS | | | $ 34,794,585.77 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 11,288,658.95 | |
| Other Assets | 198,437,649.57 | $209,726,308.52 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 4,226,798.74 |
| Guaranteed Funds | 34,794,585.77 |
| Estates, Trusts and Agency Funds | 209,726,308.52 |
| GRAND TOTAL OF ASSETS | $248,747,693.03 |

**Liabilities**

*Company Funds*

| | |
|---|---|
| *To the Public:* | |
| Taxes other than taxes on real estate | $ 205,000.00 |
| Dividends to shareholders declared and unpaid | 80,000.00 |
| TOTAL | $ 285,000.00 |
| *To the Shareholders:* | |
| Paid-in Capital | $ 2,000,000.00 |
| Reserve Fund | 1,850,000.00 |
| Balance of Profit and Loss Account | 91,798.74 |
| TOTAL | $ 3,941,798.74 |
| TOTAL COMPANY FUNDS | $ 4,226,798.74 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Trust deposits | | $ 24,384,781.08 |
| General Guaranteed Funds | $10,285,601.10 | |
| Interest due and accrued | 124,203.59 | 10,409,804.69 |
| TOTAL GUARANTEED FUNDS | | $ 34,794,585.77 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $209,506,157.52 | |
| Due to Company Funds | 220,151.00 | $209,726,308.52 |

THE CANADA TRUST COMPANY (Cont'd)

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 4,226,798.74 |
| Guaranteed Funds | 34,794,585.77 |
| Estates, Trusts and Agency Funds | 209,726,308.52 |
| GRAND TOTAL OF LIABILITIES | $248,747,693.03 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 69,014.84 | |
| Bonds and debentures | 79,569.95 | |
| Dividends on stocks | 32,388.73 | |
| Bank deposits | 39.27 | |
| Other interest earned | 10,079.11 | $ 191,091.90 |
| Profit in guaranteed funds | | 705,021.46 |
| Agency fees and commission earned | | 1,472,055.88 |
| Other revenue for the year | | 33,310.12 |
| Profit on sale of securities and real estate | | 33,041.35 |
| TOTAL | | $ 2,434,520.71 |

### Expenditure

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Provincial | $ 2,995.57 | |
| Municipal | 12,160.96 | $ 15,156.53 |
| Commissions on loans | | *219.97* |
| All other expenses incurred: | | |
| Advertising | $ 31,999.35 | |
| Auditors' fees | 21,189.32 | |
| Directors' and Advisory Committee fees | 20,132.50 | |
| Furniture and Fixtures | 5,409.87 | |
| Legal fees | 1,938.86 | |
| Maintenance of Office Premises | 5,468.40 | |
| Postage, telegrams, telephones and express | 29,141.08 | |
| Printing and stationery | 28,919.24 | |
| Rents | 130,272.80 | |
| Salaries | 1,090,183.98 | |
| Travelling expenses | 43,812.69 | |
| Sundry expenditure | 168,328.72 | 1,576,796.81 |
| Loss on sale of securities and real estate | | 34,469.96 |
| Amount transferred to Investment Reserves | | 181,766.99 |
| Net profit transferred to Profit and Loss Account | | 626,550.39 |
| TOTAL | | $ 2,434,520.71 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 85,182.13 |
| Amount transferred from Revenue Account | 626,550.39 |
| TOTAL | $ 711,732.52 |
| Dividends to shareholders declared during year | $ 160,000.00 |
| Income taxes | 359,933.78 |
| Amount transferred to Reserve Fund | 100,000.00 |
| Balance of account at 31st December, 1955 | 91,798.74 |
| TOTAL | $ 711,732.52 |

THE CANADA TRUST COMPANY (Concl'd)

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) March 15th, 1955 | (b) July 4th, 1955 | (c) 4% |
| (a) October 18th, 1955 | (b) January 2nd, 1956 | (c) 4% |

Officers and employees of the Company are under bond. Canadian General Insurance Company, Bond No. 2C 6789, expiring March 1st, 1958; Fidelity Bond covers entire staff up to $500,000, in case of default of one or more members.

## CONSTATING INSTRUMENTS

1894—57-58 Victoria, chapter 115, Canada: an Act incorporating The General Trust Corporation of Canada.

1899—62-63 Victoria, chapter 111, Canada: an Act changing the name of The General Trust Corporation of Canada to The Canada Trust Company and authorizing certain investments of funds other than trust funds, and authorizing an increase of capital subject to certain limitations.

1922—12-13 Geo. V, Chapter 67, Canada: an Act increasing the Company's board of directors from 9 to 21 and authorizing the Company to receive money on deposit.

1930—January 21: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement for the purchase by the Canada Trust Company of The Consolidated Trusts Corporation.

1938—April 9: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement for the purchase by the Canada Trust Company of The Community Trusts Corporation.

1947—February 13: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement for the purchase by The Canada Trust Company of The London and Western Trusts Company Limited.

The powers of the Company are defined by sections of the incorporating Act, which powers are (Section 4) to be deemed subject to the laws of the Province.

1949—December 1: an Order of the Lieutenant-Governor of the Province of Ontario in Council, assenting to an agreement for the purchase by The Canada Trust Company of The Guelph Trust Company.

# CHARTERED TRUST COMPANY

**Head Office, Toronto, Ont.**

### Officers

*President*, Rolph R. Corson; *Vice-Presidents*, C. G. Greenshields, Q.C., J. M. Macintosh, Q.C., Col. K. R. Marshall, C.M.G., D.S.O., V.D., Norman Urquhart, C.B.E.; *Manager*, H. E. Langford; *Secretary*, H. G. Soward; *Treasurer*, R. J. Hallawell.

### Directors

Rolph R. Corson, C. G. Greenshields, Q.C., J. M. Macintosh, Q.C., Col. K. R. Marshall, C.M.G., D.S.O., Norman C. Urquhart, C.B.E., S. G. Bennett, M.C., Edward W. Bickle, Lieut.-Col. John H. Chipman, M.C., V.D., G. E. Ellsworth, William Harrison, John D. Hayes, Thomas H. Hogg, C.E., D.Eng., Henry E. Langford, J. H. Lithgow, A.I.A., F.S.A., Maynard A. Metcalf, C.B.E., Norman J. McLean, Gordon McMillan, Q.C., J. A. Scythes, Frank Shannon, W. Dent Smith, W. K. Whiteford, John R. Bradfield, C. F. W. Burns, Henry R. Jackman, M. S. Beringer.

### Auditors

H. A. Lever, C.A., and J. F. Hoskin, C.A.

### Branch Offices

Toronto, Ont.; Montreal, Que.

### Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (125,000 shares of $20.00 each) | $ 2,500,000.00 |
| Amount subscribed and paid in cash (75,000 shares at $20.00 each) | 1,500,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 572,634.86 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 485,728.28 | |
| Interest due and accrued | | 4,693.86 | 490,422.14 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 105,850.00 | |
| Interest due | | 709.22 | 106,559.22 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 16,070.31 | | |
| Interest accrued | 34.34 | $ 16,104.65 | |
| Provinces of Canada, including guarantees. | $ 533,681.17 | | |
| Interest accrued | 5,053.73 | 538,734.90 | |
| Canadian municipalities, school districts and rural telephone companies | $ 758,891.55 | | |
| Interest accrued | 4,649.86 | 763,541.41 | |
| All other bonds | $ 477,676.50 | | |
| Interest accrued | 5,377.59 | 483,054.09 | 1,801,435.05 |
| Book value of stocks owned | | $ 597,382.79 | |
| Accrued dividends thereon | | 5,791.75 | 603,174.54 |
| Cash on hand | | | 8,990.00 |
| Cash on deposit with chartered banks in Canada, $118,941.20; elsewhere, $16,599.14 | | | 135,540.34 |
| Advances to estates, trusts, etc., under administration | | | 84,074.48 |
| All other assets | | | 16,745.63 |
| Total Company Funds | | | $ 3,819,576.26 |

**CHARTERED TRUST COMPANY (Cont'd)**

*Guaranteed Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 7,627,231.05 | |
| Interest due and accrued | | 61,381.08 | $ 7,688,612.13 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 68,806.03 | |
| Interest due and accrued | | 422.09 | 69,228.12 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $11,002,453.43 | | |
| Interest accrued | 106,263.96 | $11,108,807.39 | |
| Provinces of Canada, including guarantees. | $ 5,598,443.69 | | |
| Interest accrued | 46,815.75 | 5,645,259.44 | |
| Canadian municipalities, school districts and rural telephone companies | $ 205,854.12 | | |
| Interest accrued | 1,358.75 | 207,212.87 | 16,961,279.70 |
| Cash on hand | | | 234,023.98 |
| Cash on deposit with chartered banks in Canada | | | 470,387.48 |
| TOTAL GUARANTEED FUNDS | | | $ 25,423,531.41 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 5,213,756.46 | |
| Other Assets | 78,920,386.83 | $ 84,134,143.29 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 3,819,576.26 |
| Guaranteed Funds | 25,423,531.41 |
| Estates, Trusts and Agency Funds | 84,134,143.29 |
| GRAND TOTAL OF ASSETS | $113,377,250.96 |

**Liabilities**

*Company Funds*

*To the Public:*

| | |
|---|---|
| Taxes other than taxes on real estate | $ 155,977.93 |
| Dividends to shareholders declared and unpaid | 26,250.00 |
| Other expenses due and accrued | 141,519.48 |
| Reserve for mortgages | 15,899.00 |
| Investment reserves | 241,958.55 |
| Fees received in advance | 58,476.94 |
| TOTAL | $ 640,081.90 |

*To the Shareholders:*

| | |
|---|---|
| Paid-in Capital | $ 1,500,000.00 |
| Reserve Fund | 1,500,000.00 |
| Balance of Profit and Loss Account | 179,494.36 |
| TOTAL | $ 3,179,494.36 |
| TOTAL COMPANY FUNDS | $ 3,819,576.26 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Trust deposits | | $ 19,052,070.16 |
| General Guaranteed Funds | $ 6,117,216.03 | |
| Interest due and accrued | 858.08 | 6,118,074.11 |
| Investment Reserve | | 253,387.14 |
| TOTAL GUARANTEED FUNDS | | $ 25,423,531.41 |

### CHARTERED TRUST COMPANY (Cont'd)

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $84,050,068.81 | |
| Due to Company Funds | 84,074.48 | $ 84,134,143.29 |

Summary of Liabilities

| | |
|---|---|
| Company Funds | $ 3,819,576.26 |
| Guaranteed Funds | 25,423,531.41 |
| Estates, Trusts and Agency Funds | 84,134,143.29 |
| Grand Total of Liabilities | $113,377,250.96 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Net rents earned | | $ 10,974.62 |
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 20,167.73 | |
| Collateral loans | 7,190.55 | |
| Bonds and debentures | 61,245.19 | |
| Dividends on stocks | 23,725.50 | |
| Other interest earned | 2,106.12 | 114,435.09 |
| Profit in guaranteed funds | | 151,930.31 |
| Agency fees and commission earned | | 1,808,248.58 |
| Other revenue for the year | | 2,308.17 |
| Profit on sale of securities and real estate | | 1,714.91 |
| Total | | $ 2,089,611.68 |

### Expenditure

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Canada | $ 2,188.13 | |
| Provincial | 1,188.00 | |
| Municipal | 14,133.85 | $ 17,509.98 |
| Commissions on loans | | 336.00 |
| All other expenses incurred: | | |
| Advertising | $ 69,348.14 | |
| Auditors' fees | 12,278.00 | |
| Directors' and Advisory Committee fees | 13,780.00 | |
| Furniture and Fixtures and repairs to same | 30,989.44 | |
| Legal fees | 365.00 | |
| Maintenance of Office Premises | 20,143.36 | |
| Postage, telegrams, telephones and express | 28,086.02 | |
| Printing and stationery | 32,870.13 | |
| Rents | 73,990.84 | |
| Salaries and Commissions | 1,092,508.25 | |
| Travelling expenses | 12,211.21 | |
| Sundry expenditure | 158,469.07 | 1,545,039.46 |
| Loss on sale of securities and real estate | | 902.71 |
| Amount transferred to Investment Reserves | | 100,812.20 |
| Net profit transferred to Profit and Loss Account | | 425,011.33 |
| Total | | $ 2,089,611.68 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 83,233.03 |
| Amount transferred from Revenue Account | 425,011.33 |
| Total | $ 508,244.36 |

CHARTERED TRUST COMPANY (Concl'd)

| | | |
|---|---|---|
| Dividends to shareholders declared during year | $ | 93,750.00 |
| Income taxes | | 235,000.00 |
| Balance of account at 31st December, 1955 | | 179,494.36 |
| TOTAL | $ | 508,244.36 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) February 15th, 1955 | (b) April 1st, 1955 | (c) 1½% |
| (a) May 17th, 1955 | (b) July 2nd, 1955 | (c) 1½% |
| (a) June 21st, 1955 | (b) October 1st, 1955 | (c) 1½% |
| (a) November 16th, 1955 | (b) January 3rd, 1956 | (c) 1¾% |

Officers and employees of the Company are under bond. All officers and staff are covered to $500,000.00 under the following policies:

| | | |
|---|---|---|
| Canadian General Insurance | Policy No. 6 B.946 | —$150,000.00 |
| Canadian General Insurance | Policy No. 6 B.947 | — 150,000.00 |
| United States Fidelity and Guaranty Company | Policy No. 02-1394-55 | — 200,000.00 |

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $907,173.75.

## CONSTATING INSTRUMENTS

The Company was incorporated by Act of Parliament of Canada, chap. 162, 4-5 Edward VII, assented to July 20, 1905, under the name of The Title and Trust Company, with powers to carry on a general trust company business and also title insurance.

By Act of the Legislature of the Province of Ontario, chap. 118, 7 Edward VII, 1907, assented to April 20, 1907, the Company was empowered to register under The Ontario Insurance Act and under The Loan Corporations Act of the Province.

April 18, 1914: amendment to Charter and by further Act of the Parliament of Canada, chap. 70, 5 George V, assented to April 8, 1915, the name of the Company was changed from The Title and Trust Company to Chartered Trust and Executor Company, the business of title insurance having been discontinued.

By further Act of the Parliament of Canada, chap. 98, 9-10 George V, assented to July 7, 1919, the Company was empowered to acquire the business of any other company and to sell and dispose of its own business. (The last mentioned Act was preliminary to the acquisition of Guardian Trust Company, Limited.)

By Act of the Parliament of Canada, chap. 75, 19-20 George V, assented to May 1, 1929, the capital stock of the Company was increased to $2,500,000.00.

By Act of the Legislature of the Province of Quebec, 25-26 George V, chap. 150, the Company acquired the business of Quebec Savings and Trust Company on March 23, 1936.

By Act of the Parliament of Canada, chap. 29, 13 George VI, assented to April 30, 1949, the name of the Company was changed to Chartered Trust Company.

# CROWN TRUST COMPANY

**Head Office, Toronto, Ont.**

OFFICERS

*President*, JOHN A. MCDOUGALD; *Vice-Presidents*, THE HON. DR. HERBERT A. BRUCE, THE HON. G. P. CAMPBELL, HORACE A. HOWARD, *Executive Vice-President*, REGINALD S. ANDERSON; *General Manager*, ERNEST T. GODWIN; *Secretary*, WESLEY A. DUNLOP; *Treasurer and Assistant General Manager*, JAMES H. JOYCE.

DIRECTORS

JAMES P. ANGLIN, Q.C., R. C. BERKINSHAW, C.B.E., LL.D., ROBERT A. BROWN, JR., THE HON. DR. HERBERT A. BRUCE, CHRISTIE T. CLARK, THE HON. G. P. CAMPBELL, Q.C., LL.D., FREDERICK M. CONNELL, O.B.E., B.Sc., LL.D., F. J. CRAWFORD, NELSON M. DAVIS, S. E. DINSMORE, WILLIAM L. DUFFIELD, P. ANTHONY DUMOULIN, COL. MERVYN A. DUTTON, P. C. FINLAY, Q.C., ROBERT M. GREEN, J. WILLIAM HORSEY, HORACE A. HOWARD, H. JASPER HUMPHREY, O.B.E., LL.D., ROY W. MILNER, JOSEPH M. MULFORD, JOHN A. MCDOUGALD, W. E. PHILLIPS, STUART B. PLAYFAIR, JOHN M. PRITCHARD, LL.D., AIR VICE-MARSHAL ADELARD RAYMOND, C.B.E., E.D., A.D.C., MAJ.-GEN. JAMES G. ROSS, C.M.G., W. RALPH SALTER, Q.C., H. HEWARD STIKEMAN, Q.C., ARNOLD WAINWRIGHT, Q.C., PERCY R. WALTERS, E. GORDON WILLS.

AUDITORS

H. PERCY EDWARDS, F.C.A., and A. GEOFFREY EDWARDS, F.C.A., of Edwards, Morgan & Company, Chartered Accountants.

BRANCH OFFICES

Toronto, Ont.; Montreal, Que.; Brantford, Ont.; London, Ont.; Windsor, Ont.; Winnipeg, Man.; Calgary, Alta.; Vancouver, B.C.

## Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (150,000 shares at $10.00 each) | $ 1,500,000.00 |
| Amount subscribed and paid in cash (150,000 shares at $10.00 each) | 1,500,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 450,000.00 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 37,623.57 | |
| Interest due | | 22.65 | 37,646.22 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 723,765.82 | | |
| Interest accrued | 1,879.17 | $ 725,644.99 | |
| Provinces of Canada, including guarantees. | $ 253,282.19 | | |
| Interest accrued | 68.75 | 253,350.94 | |
| Canadian municipalities, school districts and rural telephone companies | $ 50,109.00 | 50,109.00 | |
| All other bonds | $ 707,563.76 | | |
| Interest accrued | 7,334.37 | 714,898.13 | 1,744,003.06 |
| Book value of stocks owned | | | 718,738.01 |
| Cash on hand | | | 7,528.02 |
| Cash on deposit with chartered banks in Canada, $132,915.25; elsewhere, $8,288.52 | | | 141,203.77 |
| Advances to estates, trusts, etc., under administration | | | 146,992.08 |
| TOTAL COMPANY FUNDS | | | $ 3,246,111.16 |

**CROWN TRUST COMPANY (Cont'd)**

*Guaranteed Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $17,669,528.49 | |
| Agreements of sale | | 117,033.59 | |
| Interest due | | 59,260.56 | $ 17,845,822.64 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 391,578.39 | |
| Interest due | | 2,219.97 | 393,798.36 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 7,073,051.53 | | |
| Interest accrued | 48,268.23 | $ 7,121,319.76 | |
| Provinces of Canada, including guarantees. | $ 3,086,323.30 | | |
| Interest due and accrued | 13,408.51 | 3,099,731.81 | |
| Canadian municipalities, school districts and rural telephone companies | $ 1,291,012.02 | | |
| Interest accrued | 8,171.02 | 1,299,183.04 | |
| All other bonds | $ 175,812.00 | | |
| Interest accrued | 1,924.17 | 177,736.17 | 11,697,970.78 |
| Book value of Stocks | | | 109,550.79 |
| Cash on hand | | | 41,121.05 |
| Cash on deposit with chartered banks in Canada, $378,682.66; elsewhere, $382.29 O/D | | | 378,300.37 |
| TOTAL GUARANTEED FUNDS | | | $ 30,466,563.99 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 6,414,826.28 | |
| Other Assets | 122,009,930.84 | $128,424,757.12 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 3,246,111.16 |
| Guaranteed Funds | 30,466,563.99 |
| Estates, Trusts and Agency Funds | 128,424,757.12 |
| GRAND TOTAL OF ASSETS | $162,137,432.27 |

**Liabilities**

*Company Funds*

*To the Public:*

| | |
|---|---|
| Taxes other than taxes on real estate | $ 90,041.43 |
| Dividends to shareholders declared and unpaid | 22,500.00 |
| All other liabilities | 47,706.96 |
| TOTAL | $ 160,248.39 |

*To the Shareholders:*

| | |
|---|---|
| Paid-in Capital | $ 1,500,000.00 |
| Reserve Fund | 1,500,000.00 |
| Balance of Profit and Loss Account | 85,862.77 |
| TOTAL | $ 3,085,862.77 |
| TOTAL COMPANY FUNDS | $ 3,246,111.16 |

**CROWN TRUST COMPANY (Cont'd)**

*Guaranteed Funds*

| | | |
|---|---|---|
| Trust deposits | | $ 17,462,667.07 |
| Specific Guaranteed Funds | | 2,329,858.00 |
| General Guaranteed Funds | $ 10,648,687.53 | |
| Interest due and accrued | 25,351.39 | 10,674,038.92 |
| TOTAL GUARANTEED FUNDS | | $ 30,466,563.99 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $128,277,765.04 | |
| Due to Company Funds | 146,992.08 | $128,424,757.12 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 3,246,111.16 |
| Guaranteed Funds | 30,466,563.99 |
| Estates, Trusts and Agency Funds | 128,424,757.12 |
| GRAND TOTAL OF LIABILITIES | $162,137,432.27 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Collateral loans | $ 926.24 | |
| Bonds and debentures | 54,487.72 | |
| Dividends on stocks | 34,195.51 | |
| Other interest earned | 17,600.93 | $ 107,210.40 |
| Profit in guaranteed funds | | 574,683.01 |
| Agency fees and commission earned | | 1,281,196.04 |
| Other revenue for the year | | 61,095.88 |
| Profit on sale of securities and real estate | | 7,534.23 |
| TOTAL | | $ 2,031,719.56 |

### Expenditure

| | | |
|---|---|---|
| Interest incurred | | $ 21.70 |
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Provincial | $ 1,678.62 | |
| Municipal | 18,141.26 | 19,819.88 |
| All other expenses incurred: | | |
| Advertising | $ 34,790.17 | |
| Auditors' fees | 12,300.00 | |
| Directors' and Advisory Committee fees | 16,540.00 | |
| Furniture and Fixtures | 26,975.69 | |
| Legal fees | 11,027.74 | |
| Postage, telegrams, telephones and express | 12,810.74 | |
| Printing and stationery | 36,518.00 | |
| Rents | 185,523.64 | |
| Salaries | 1,007,007.65 | |
| Travelling expenses | 16,123.49 | |
| Sundry expenditure | 236,176.48 | 1,595,793.60 |
| Net profit transferred to Profit and Loss Account | | 416,084.38 |
| TOTAL | | $ 2,031,719.56 |

CROWN TRUST COMPANY (Concl'd)

## PROFIT AND LOSS ACCOUNT

| | | |
|---|---|---|
| Brought forward from previous year | $ | 81,040.89 |
| Amount transferred from Revenue Account | | 416,084.38 |
| Premium on capital stock sold during year | | 116,250.00 |
| Amount transferred from General Contingency Reserve | | 150,000.00 |
| TOTAL | $ | 763,375.27 |
| Dividends to shareholders declared during the year | $ | 86,512.50 |
| Income taxes | | 191,000.00 |
| Amount transferred to Reserve Fund | | 400,000.00 |
| Balance of account at 31st December, 1955 | | 85,862.77 |
| TOTAL | $ | 763,375.27 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) February 25th, 1955 | (b) April 1st, 1955 | (c) $1.50 |
| (a) May 30th, 1955 | (b) July 2nd, 1955 | (c) 15c |
| (a) June 24th, 1955 | (b) October 1st, 1955 | (c) 15c |
| (a) November 26th, 1955 | (b) January 3rd, 1956 | (c) 15c |

Officers and employees of the Company are under bond. Employers' Liability Assurance Corporation Fidelity Collective Bond No. 20154, expiring December 10th, 1957 and Brokers Blanket Bond No. 206514, expiring April 1st, 1958, covering all officers and staff for $877,500.00.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $1,288,057.73.

## CONSTATING INSTRUMENTS

Feb. 24, 1897—Incorporated as The Trusts and Guarantee Company, Limited, under the provisions of R.S.O. 1887, c. 157, and The Trust Company Act, 1895.

Dec. 23, 1897—Supplementary Letters Patent, confirming By-law increasing Capital Stock from $500,000 to $2,000,000 (40,000 shares of $50.00 par value).

Feb. 25, 1898—Order-in-Council granting power to operate outside Ontario.

Aug. 14, 1900—Supplementary Letters Patent, increasing powers of investment.

Mar. 28, 1907—Supplementary Letters Patent, redividing Capital Stock into 20,000 shares of $100.00 each.

Jan. 25, 1934—Order-in-Council confirming By-law increasing Capital Stock to $3,000,000.

Jan. 25, 1934—Order-in-Council assenting to the purchase of the Assets of Union Trust Company Limited.

Oct. 30, 1940—Order-in-Council approving decrease of Capital Stock from $3,000,000 to $1,500,000.

May 21, 1946—R.S.O. 1946, C. 143, changing name to Crown Trust and Guarantee Company.

May 21, 1946—Order-in-Council assenting to the purchase of Crown Trust Company.

Dec. 23, 1947—Order-in-Council changing name to Crown Trust Company.

Feb. 10, 1955—Order-in-Council, confirming By-law "H", a by-law subdividing the $100.00 par value shares into shares of $10.00 par value.

# THE EASTERN TRUST COMPANY

**Head Office, Halifax, N.S.**

OFFICERS

*President*, ALBERT S. FRASER; *Vice-Presidents*, C. B. SMITH, Q.C., J. C. MACKEEN, DONALD MCINNES, Q.C.; *Managing Director*, ALBERT S. FRASER; *Secretary*, ERIC G. DEWLING.

DIRECTORS

A. KIRK CAMERON, A. H. CAMPBELL, MICHAEL DWYER, H. L. ENMAN, C. M. P. FISHER, A. S. FRASER, HENRY J. HAGUE, Q.C., J. G. HARRISON, R. A. JODREY, COL. D. H. MCDOUGALL, DONALD MCINNES, Q.C., A. M. MACKAY, HUGH MACKAY, J. C. MACKEEN, IRA P. MACNAB, M.E.I.C., JOHN MACNEIL, Q.C., FRED C. MANNING, COL. S. C. OLAND, ALFRED PICKARD, G. H. RENNIE, M.B.E., D. C. SINCLAIR, Q.C., C. B. SMITH, Q.C., NORMAN R. WHITTALL, W. N. WICKWIRE, Q.C., WALLACE W. SMITH.

AUDITORS

CLARKSON, GORDON & Co., Montreal, Que. and JOHNSON, SMITH & Co., Halifax, N.S.

BRANCH OFFICES

Montreal, Que.; Toronto, Ont.; Saint John, N.B.; St. John's, Nfld.; Charlottetown, P.E.I.; Moncton, N.B.; New Glasgow, N.S.; Lunenburg, N.S.; Calgary, Alta.; Vancouver, B.C.

## Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (300,000 shares at $10.00 each) | $ 3,000,000.00 |
| Amount subscribed and paid in cash (125,000 shares at $10.00 each) | 1,250,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 450,000.00 |
| Held under power of sale, etc | | | 500.00 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 718,954.03 | |
| Interest due and accrued | | 4,529.99 | 723,484.02 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | | 25,061.48 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 72,931.25 | | |
| Interest accrued | 430.23 | $ 73,361.48 | |
| Provinces of Canada, including guarantees. | $ 25,125.00 | | |
| Interest accrued | 401.71 | 25,526.71 | |
| Canadian municipalities, school districts and rural telephone companies | $ 218,330.50 | | |
| Interest accrued | 3,544.62 | 221,875.12 | |
| All other bonds | $ 253,340.00 | | |
| Interest accrued | 3,244.81 | 256,584.81 | 577,348.12 |
| Book value of stocks owned | | $ 551,611.51 | |
| Accrued dividends thereon | | 5,492.48 | 557,103.99 |
| Cash on hand | | | 3,535.00 |
| Cash on deposit with chartered banks in Canada | | | 412,061.35 |
| Advances to estates, trusts, etc., under administration | | | 134,520.80 |
| All other assets | | | 20,181.26 |
| TOTAL COMPANY FUNDS | | | $ 2,903,796.02 |

**THE EASTERN TRUST COMPANY (Cont'd)**

*Guaranteed Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 8,947,516.36 | |
| Interest due and accrued | | 66,404.53 | $ 9,013,920.89 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 1,628,809.02 | |
| Interest due and accrued | | 601.84 | 1,629,410.86 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 1,850,935.75 | | |
| Interest accrued | 14,971.32 | $ 1,865,907.07 | |
| Provinces of Canada, including guarantees. | 3,353,246.50 | | |
| Interest due and accrued | 24,337.70 | 3,377,584.20 | |
| Canadian municipalities, school districts and rural telephone companies | $ 2,460,995.72 | | |
| Interest due and accrued | 30,023.80 | 2,491,019.52 | |
| All other bonds | $ 3,752,788.87 | | |
| Interest due and accrued | 30,364.25 | 3,783,153.12 | 11,517,663.21 |
| Book value of Stocks | | $ 198,625.25 | |
| Accrued dividends thereon | | 319.00 | 198,944.55 |
| Cash on deposit with chartered banks in Canada | | | 724,523.85 |
| TOTAL GUARANTEED FUNDS | | | $ 23,084,463.36 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 2,948,491.10 | |
| Other Assets | 124,731,738.39 | $127,680,229.49 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 2,903,796.02 |
| Guaranteed Funds | 23,084,463.36 |
| Estates, Trusts and Agency Funds | 127,680,229.49 |
| GRAND TOTAL OF ASSETS | $153,668,488.87 |

**Liabilities**

*Company Funds*

*To the Public:*

| | |
|---|---|
| Taxes other than taxes on real estate | $ 104,816.59 |
| Dividends to shareholders declared and unpaid | 31,250.00 |
| Other expenses due and accrued | 35,000.00 |
| Investment reserves | 24,000.00 |
| All other liabilities | 260,000.00 |
| TOTAL | $ 455,066.59 |

*To the Shareholders:*

| | |
|---|---|
| Paid-in Capital | $ 1,250,000.00 |
| Reserve Fund | 1,100,000.00 |
| Balance of Profit and Loss Account | 98,729.43 |
| TOTAL | $ 2,448,729.43 |
| TOTAL COMPANY FUNDS | $ 2,903,796.02 |

THE EASTERN TRUST COMPANY (Cont'd)

*Guaranteed Funds*

| | | |
|---|---|---|
| Trust deposits | | $ 11,302,866.67 |
| General Guaranteed Funds | $ 11,747,981.99 | |
| Interest due and accrued | 33,614.70 | 11,781,596.69 |
| TOTAL GUARANTEED FUNDS | | $ 23,084,463.36 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $ 127,545,708.69 | |
| Due to Company Funds | 134,520.80 | $127,680,229.49 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 2,903,796.02 |
| Guaranteed Funds | 23,084,463.36 |
| Estates, Trusts and Agency Funds | 127,680,229.49 |
| GRAND TOTAL OF LIABILITIES | $153,668,488.87 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Net rents earned | | $ 7,920.97 |
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 27,456.63 | |
| Collateral loans | 1,040.40 | |
| Bonds and debentures | 23,041.57 | |
| Dividends on stocks | 28,269.82 | |
| Bank deposits | 20,616.27 | |
| Other interests earned | 4,851.12 | 105,275.83 |
| Profit in guaranteed funds | | 379,278.34 |
| Agency fees and commission earned | | 723,917.91 |
| Other revenue for the year | | 52,737.45 |
| Profit on sale of securities and real estate | | 53,063.70 |
| TOTAL | | $ 1,322,194.20 |

### Expenditure

| | | |
|---|---|---|
| Interest incurred | | $ 428.77 |
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Canada | $ 1,991.89 | |
| Provincial | 6,620.15 | |
| Municipal | 15,482.35 | 24,094.39 |
| All other expenses incurred: | | |
| Advertising | $ 17,801.34 | |
| Auditors' fees | 18,501.00 | |
| Directors' and Advisory Committee fees | 17,540.00 | |
| Furniture and Fixtures | 25,983.54 | |
| Legal fees | 3,561.00 | |
| Maintenance of Office Premises | 19,661.81 | |
| Postage, telegrams, telephones and express | 16,896.20 | |
| Printing and stationery | 21,383.19 | |
| Rents | 70,750.76 | |
| Salaries | 588,796.71 | |
| Travelling expenses | 21,250.00 | |
| Sundry expenditure | 81,532.19 | 903,657.74 |
| Loss on sale of securities and real estate | | 6,184.50 |
| Amount by which ledger values of assets were written down | | 10,756.71 |
| Net profit transferred to Profit and Loss Account | | 377,072.09 |
| TOTAL | | $ 1,322,194.20 |

THE EASTERN TRUST COMPANY (Concl'd)

## PROFIT AND LOSS ACCOUNT

| | | |
|---|---|---|
| Balance brought forward from previous year | $ | 93,157.34 |
| Amount transferred from Revenue Account | | 377,072.09 |
| Premium on capital stock sold during year | | 375,000.00 |
| TOTAL | $ | 845,229.43 |
| Dividends to shareholders declared during year | $ | 112,500.00 |
| Income taxes | | 125,000.00 |
| Amount transferred to mortgage reserve | | 24,000.00 |
| Amount transferred to Reserve Fund | | 375,000.00 |
| Amount transferred to Pension Reserve | | 110,000.00 |
| Balance of account at 31st December, 1955 | | 98,729.43 |
| TOTAL | $ | 845,229.43 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) March 18th, 1955 | (b) April 1st 1955 | (c) 25c |
| (a) June 17th, 1955 | (b) July 2nd, 1955 | (c) 25c |
| (a) September 20th, 1955 | (b) October 1st, 1955 | (c) 25c |
| (a) December 20th, 1955 | (b) January 3rd, 1956 | (c) 25c |

Officers and employees of the Company are under bond. United States Fidelity & Guaranty Co. No. 02-504-30. All officers and members of staff covered by blanket policy to extent of $500,000.00.

Amount belonging to Estates, Trusts and Agency Fund held on deposit in Guaranteed Funds Department, $7,617,285.89.

## CONSTATING INSTRUMENTS

Incorporated in 1893 by Act of the Parliament of Canada, 56 Vic., c. 84. Amendments in 1899, 62-63 Vic., c. 110, and 1908, 7-8 Edw. VII, c. 103. Commenced business in 1893. Gran ed registry in Ontario, November 1, 1936.

# GENERAL TRUST OF CANADA
# (TRUST GÉNÉRAL DU CANADA)

**Head Office, Montreal, Que.**

### Officers

*Chairman of the Board*, Hon. Donat Raymond; *President*, Marcel Faribault; *Vice-Presidents*, Hon. J. Nicol, Charles St-Pierre, L. J. Adjutor Amyot; *General Manager*, Marcel Faribault; *Secretary*, Henri N. Guilbault; *Treasurer*, Romeo Bertrand, C.A.

### Directors

Hon Donat Raymond, Marcel Faribault, Hon. J. Nicol, Charles St-Pierre, L. J. Adjutor Amyot, L. E. Beaulieu, Q.C., C. E. Boivin, Emile Corbeil, Aristide Cousineau, J. Leonard Demers, Hon. J. M. Dessureault, George T. Fonohue, Oscar Hamel, Alderic Laurendeau, Q.C., Gerald G. Ryan, O.B.E., Fridolin Simard, J. Arthur Trudel, Dr. R. E. Valin, Pierre Beauchemin, Jean Raymond.

### Auditors

Maurice Chartre, C.A.

### Branch Offices

Quebec, P.Q.; Ottawa, Ont.

### Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (20,000 preferred shares at $100.00 each; 1,000 common shares at $5.00) | $ 2,005,000.00 |
| Amount subscribed and paid in cash (11,000 preferred shares at $100.00 each; 1,000 common shares at $5.00 each) | $ 1,105,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 293,477.86 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 482,871.68 | |
| Interest accrued | | 6,211.63 | 489,083.31 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 9,450.00 | | |
| Interest accrued | 149.18 | $ 9,599.18 | |
| Provinces of Canada, including guarantees. | $ 201,888.66 | | |
| Interest accrued | 350.68 | 202,239.34 | |
| Canadian municipalities, school districts and rural telephone companies | $ 127,149.79 | | |
| Interest accrued | 963.67 | 128,113.46 | |
| All other bonds | $ 44,725.00 | | |
| Interest accrued | 643.18 | 45,368.18 | 385,320.16 |
| Book value of stocks owned | | $ 425,659.75 | |
| Accrued dividends thereon | | 1,799.82 | 427,459.57 |
| Cash on deposit with chartered banks in Canada | | | 16,727.35 |
| Owing from Sundry Loans | | | 10,491.86 |
| Advances to estates, trusts, etc., under administration | | | 176,325.00 |
| All other assets | | | 48,542.08 |
| Total Company Funds | | | $ 1,847,427.19 |

**GENERAL TRUST OF CANADA (Cont'd)**

*Guaranteed Funds*

| | | | |
|---|---|---|---|
| Loans secured by bonds, stocks and other collateral | | | $ 1,488,717.44 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 3,554,552.61 | | |
| Interest accrued | 38,433.49 | $ 3,592,986.10 | |
| Provinces of Canada, including guarantees. | $ 894,928.80 | | |
| Interest accrued | 8,297.17 | 903,225.97 | |
| Canadian municipalities, school districts and rural telephone companies | $ 4,022,765.59 | | |
| Interest accrued | 34,782.46 | 4,057,548.05 | |
| All other bonds | $ 2,635,689.35 | | |
| Interest accrued | 22,657.71 | 2,658,347.06 | 11,212,107.18 |
| Cash on deposit with chartered banks in Canada | | | 452,178.09 |
| TOTAL GUARANTEED FUNDS | | | $ 13,153,002.71 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 2,451,925.40 | |
| Other Assets | 121,129,234.60 | $123,581,160.00 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 1,847,427.19 |
| Guaranteed Funds | 13,153,002.71 |
| Safe, Custody Accounts | 32,446,863.64 |
| Estates, Trusts and Agency Funds | 123,581,160.00 |
| GRAND TOTAL OF ASSETS | $171,028,453.54 |

## Liabilities

*Company Funds*

*To the Public:*

| | |
|---|---|
| Borrowed money with security | $ 85,000.00 |
| Taxes other than taxes on real estate (Income Tax Reserve) | 59,505.12 |
| Dividends to shareholders declared and unpaid | 15,780.72 |
| Investment reserves and unearned fees | 21,014.64 |
| All other liabilities | 11,275.00 |
| TOTAL | $ 192,575.48 |

*To the Shareholders:*

| | |
|---|---|
| Paid-in Capital | $ 1,105,000.00 |
| Reserve Fund | 400,000.00 |
| Balance of Profit and Loss Account | 149,851.71 |
| TOTAL | $ 1,654,851.71 |
| TOTAL COMPANY FUNDS | $ 1,847,427.19 |

*Guaranteed Funds*

| | |
|---|---|
| General Guaranteed Funds | $ 13,153,002.71 |
| TOTAL GUARANTEED FUNDS | $ 13,153,002.71 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $123,404,835.00 | |
| Due to Company Funds | 176,325.00 | $123,581,160.00 |

GENERAL TRUST OF CANADA (Cont'd)

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 1,847,427.19 |
| Guaranteed Funds | 13,153,002.71 |
| Safe, Custody Accounts | 32,446,863.64 |
| Estates, Trusts and Agency Funds | 123,581,160.00 |
| GRAND TOTAL OF LIABILITIES | $171,028,453.54 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Net rents earned | | $ 2,345.81 |
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 21,880.02 | |
| Bonds and debentures | 17,223.75 | |
| Dividends on stocks | 18,781.81 | |
| Other interest earned | 10,004.53 | 67,890.11 |
| Profit in guaranteed funds | | 119,370.85 |
| Agency fees and commission earned | | 462,303.02 |
| TOTAL | | $ 651,909.79 |

### Expenditure

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Canada, Provincial and Municipal | | $ 19,832.63 |
| All other expenses incurred: | | |
| Advertising | $ 24,159.85 | |
| Auditors' fees | 3,750.00 | |
| Directors' and Advisory Committee fees | 2,080.00 | |
| Reserved for Depreciation | 31,741.96 | |
| Legal fees | 140.00 | |
| Postage, telegrams, telephones and express | 9,870.30 | |
| Printing and stationery | 9,649.85 | |
| Rents | 6,017.09 | |
| Salaries | 255,159.41 | |
| Reserved for Doubtful Accounts | 5,750.60 | |
| Sundry expenditure | 38,225.61 | 386,544.67 |
| Net profit transferred to Profit and Loss Account | | 245,532.49 |
| TOTAL | | $ 651,909.79 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 150,931.90 |
| Amount transferred from Revenue Account | 245,532.49 |
| TOTAL | $ 396,464.39 |
| Dividends to shareholders declared during year | $ 55,000.00 |
| Income taxes | 91,612.68 |
| Amount transferred to Reserve Fund | 100,000.00 |
| Balance of account at 31st December, 1955 | 149,851.71 |
| TOTAL | $ 396,464.39 |

GENERAL TRUST OF CANADA (Concl'd)

## MISCELLANEOUS

Dividends and bonuses declared during year—dates payable and rates:

January 15th, 1955; April 15th, 1955; July 15th, 1955; October 15th, 1955. $1.25—a rate of 5% per annum.

Officers and employees of the Company are under bond. United States Fidelity and Guaranty Co. of $300,000.00, No. 02-500-54.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $1,758,950.00.

## CONSTATING INSTRUMENTS

Incorporated: Province of Quebec, charter May 29th, 1909. Amendments to charter, April 3, 1912 and March 5, 1928. Special Act of the Legislature of Ontario, 15 George VI, 1951. Registered as a Trust Company in Ontario, June 25, 1951.

The Company has a deposit with the Province of Ontario in the amount of $200,000.00.

# GUARANTY TRUST COMPANY OF CANADA

**Head Office, Toronto, Ont.**

### Officers

*President*, J. Wilson Berry; *Vice-Presidents*, A. J. Major, LL.D., E. M. Proctor, B.A.Sc., F. H. Leslie, Hector H. Racine; *General Manager*, J. Wilson Berry; *Secretary*, John A. Thompson; *Treasurer*, Edward T. Berry.

### Directors

J. Wilson Berry, Roger R. Belanger, John G. Bennett, M. J. Boylen, D.C.L., J. B. Carswell, O.B.E., C.E., B.Sc., Louis B. Duff, LL.D., W. H. Furlong, Q.C., Lt.-Col. J. R. Gauvreau, C.E., T. R. Harrison, Richard W. Keeley, L. A. Landriau, Q.C., Frank H. Leslie, A. J. Major, LL.D., Joseph McDonough, George M. Miller, Q.C., T. M. Mungovan, Q.C., A. E. Naylor, O.B.E., Herbert C. Nicholls, R. O. Pennington, E. M. Proctor, B.A.Sc., Hector H. Racine, A. L. A. Richardson, G. G. Robinson, G. B. Snyder, M.D., William F. Spry.

### Auditors

Brokenshire Scarff & Company, Chartered Accountants.

### Branch Offices

Toronto, Ont.; Ottawa, Ont.; Windsor, Ont.; Niagara Falls, Ont.; Sudbury, Ont.; Montreal, Que.; Sault Ste. Marie, Ont.; Calgary, Alta.; Vancouver, B.C.

### Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (500,000 shares at $10.00 each) | $ 5,000,000.00 |
| Amount subscribed and paid in cash (250,000 shares at $10.00 each) | 2,500,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 490,862.05 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 265,457.84 | |
| Interest due and accrued | | 1,069.15 | 266,526.99 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 24,215.72 | | |
| Interest accrued | 320.23 | $ 24,535.95 | |
| Provinces of Canada, including guarantees | $ 71,561.39 | | |
| Interest due and accrued | 786.32 | 72,347.71 | |
| Canadian municipalities, school districts and rural telephone companies | $ 720,684.27 | | |
| Interest due and accrued | 8,757.42 | 729,441.69 | |
| All other bonds | $ 1,071,216.76 | | |
| Interest due and accrued | 16,126.05 | 1,087,342.81 | 1,913,668.16 |
| Book value of stocks owned | | | 854,860.56 |
| Cash on hand | | | 442,955.69 |
| Cash on deposit with chartered banks in Canada | | | 92,301.16 |
| Advances to estates, trusts, etc., under administration | | | 29,740.00 |
| All other assets | | | 6,131.26 |
| Total Company Funds | | | $ 4,097,045.87 |

**GUARANTY TRUST COMPANY OF CANADA (Cont'd)**

*Guaranteed Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $17,416,606.06 | |
| Agreements of sale | | 9,758.39 | |
| Interest due and accrued | | 84,249.67 | $ 17,510,614.12 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 571,811.24 | |
| Interest due and accrued | | 1,966.51 | 573,777.75 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 2,682,819.34 | | |
| Interest accrued | 16,972.61 | $ 2,699,791.95 | |
| Provinces of Canada, including guarantees. | 10,820,712.99 | | |
| Interest due and accrued | 86,621.41 | 10,907,334.40 | |
| Canadian municipalities, school districts and rural telephone companies | $ 4,415,991.72 | | |
| Interest due and accrued | 51,864.18 | 4,467,855.90 | |
| All other bonds | $ 3,385,359.95 | | |
| Interest due and accrued | 34,598.84 | 3,419,958.79 | 21,494,941.04 |
| Book value of stocks | | | 1,224,327.79 |
| Cash on hand | | | 308,104.74 |
| Cash on deposit with chartered banks in Canada, $1,135,732.00; elsewhere, $363,733.09 | | | 1,499,465.09 |
| TOTAL GUARANTEED FUNDS | | | $ 42,611,230.53 |

*Estates, Trusts and Agency Funds*

| | | | |
|---|---|---|---|
| Cash on hand and in banks | | $ 5,301,423.65 | |
| Other Assets | | 64,175,010.31 | $ 69,476,433.96 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 4,097,045.87 |
| Guaranteed Funds | 42,611,230.53 |
| Estates, Trusts and Agency Funds | 69,476,433.96 |
| GRAND TOTAL OF ASSETS | $116,184,710.36 |

**Liabilities**

*Company Funds*

| | |
|---|---|
| *To the Public:* | |
| Taxes other than taxes on real estate | $ 97,157.25 |
| Dividends to shareholders declared and unpaid | 37,500.00 |
| TOTAL | $ 134,657.25 |
| *To the Shareholders:* | |
| Paid-in Capital | $ 2,500,000.00 |
| Reserve Fund | 1,250,000.00 |
| Balance of Profit and Loss Account | 212,388.62 |
| TOTAL | $ 3,962,388.62 |
| TOTAL COMPANY FUNDS | $ 4,097,045.87 |

### GUARANTY TRUST COMPANY OF CANADA (Cont'd)

*Guaranteed Funds*

| | | |
|---|---|---|
| Trust deposits | | $ 27,415,077.81 |
| General Guaranteed Funds | $ 15,108,937.40 | |
| Interest due and accrued | 87,215.32 | 15,196,152.72 |
| TOTAL GUARANTEED FUNDS | | $ 42,611,230.53 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $69,446,693.96 | |
| Due to Company Funds | 29,740.00 | $ 69,476,433.96 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 4,097,045.87 |
| Guaranteed Funds | 42,611,230.53 |
| Estates, Trusts and Agency Funds | 69,476,433.96 |
| GRAND TOTAL OF LIABILITIES | $116,184,710.36 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Net rents earned | | $ 6,728.12 |
| Interest and Dividends earned on: | | |
| Collateral loans | $ 13,144.31 | |
| Bonds and debentures | 96,520.97 | |
| Dividends on stocks | 35,002.04 | |
| Bank deposits | 4,159.13 | |
| Other interest earned | 3,501.79 | 152,328.24 |
| Profit in guaranteed funds | | 663,948.14 |
| Agency fees and commission earned | | 739,860.66 |
| Other revenue for the year | | 21,845.49 |
| TOTAL | | $ 1,584,710.65 |

### Expenditure

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Canada | $ 1,807.63 | |
| Provincial | 1,823.72 | |
| Municipal | 12,537.10 | $ 16,168.45 |
| Commissions on loans | | 24,928.24 |
| All other expenses incurred: | | |
| Advertising | $ 38,881.31 | |
| Auditors' fees | 7,200.00 | |
| Directors' and Advisory Committee fees | 12,690.00 | |
| Legal fees and appraisal fees | 12,624.62 | |
| Maintenance of Office Premises | 9,061.56 | |
| Postage, telegrams, telephones and express | 29,407.34 | |
| Printing and stationery | 37,670.53 | |
| Rents | 70,784.80 | |
| Salaries | 602,906.47 | |
| Travelling expenses | 23,695.10 | |
| Sundry expenditure | 146,416.42 | 991,338.15 |
| Net profit transferred to Profit and Loss Account | | 552,275.81 |
| TOTAL | | $ 1,584,710.65 |

GUARANTY TRUST COMPANY OF CANADA (Concl'd)

## PROFIT AND LOSS ACCOUNT

| | | |
|---|---|---|
| Balance brought forward from previous year | $ | 38,912.81 |
| Premium on capital stock sold during year | | 250,000.00 |
| Amount transferred from Revenue Account | | 552,275.81 |
| TOTAL | $ | 841,188.62 |
| Dividends to shareholders declared during year | $ | 150,000.00 |
| Income taxes | | 228,800.00 |
| Transferred to Reserve Fund | | 250,000.00 |
| Balance of account at 31st December, 1955 | | 212,388.62 |
| TOTAL | $ | 841,188.62 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) January 27th, 1955 | (b) April 15th, 1955 | (c) 15c per share, rate 6% per annum |
| (a) March 29th, 1955 | (b) July 15th, 1955 | (c) Ditto |
| (a) June 29th, 1955 | (b) October 15th, 1955 | (c) Ditto |
| (a) September 20th, 1955 | (b) January 15th, 1956 | (c) Ditto |

Officers and employees of the Company are under bond. Bankers & Brokers Blanket Bond, $150,000.00, issued by Canadian General Insurance Co., No. 2 C 8609, expiry November 6th, 1956.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $1,450,506.03.

## CONSTATING INSTRUMENTS

Incorporated on June 12, 1925, by Special Act of Parliament of Dominion of Canada; registered as a Trust Company in Ontario, May 13, 1926.

*Fidelity Trusts Company of Ontario.* By Order-in-Council dated November 29, 1940, the Lieutenant-Governor in Council formally approved an agreement dated October, 8 1940, by which "Guaranty Trust Company of Canada" purchased certain assets and assumed the liabilities of the "Fidelity Trusts Company of Ontario." The "Fidelity Trusts Company of Ontario" ceased registry June 30, 1941.

*Niagara Falls Loan and Savings Company, Guaranty Trusts Company of Canada.* An agreement between these companies dated December 20, 1943, ratified by shareholders of both companies on December 29 and 30, 1943, respectively, whereby the assets and liabilities of the loan corporation were taken over and assumed by the Trust Company as of January 13, 1944, was approved by an Order-in-Council dated January 13, 1944.

*Capital Trust Corporation Limited; Guaranty Trust Company of Canada.* An agreement between these companies dated March 6, 1947, whereby the assets and liabilities of Capital Trust Corporation Limited, were taken over and assumed by Guaranty Trust Company of Canada, was approved, ratified and confirmed by the shareholders of both companies on April 30, 1947, and was approved by Order-in-Council on June 12, 1947.

# HALTON AND PEEL TRUST AND SAVINGS COMPANY

**Head Office, Oakville, Ont.**

OFFICERS

*President*, A. S. NICHOLSON; *Vice-Presidents*, O. E. MANNING, J. A. ROBERTS, C. A. MARTIN; *Manager*, O. E. MANNING; *Secretary*, A. McMILLAN; *Treasurer*, A. McMILLAN.

DIRECTORS

A. S. NICHOLSON, O. E. MANNING, J. A. ROBERTS, C. A. MARTIN, A. McMILLAN, W. J. BEATTY, E. D. GOULDING, H. R. LAWRENCE, E. BARRINGHAM, R. R. MANBERT, G. HELDERS, E. M. MILNE, P. A. FISHER, J. PENGILLEY, J. R. BARBER.

AUDITORS

JAMES M. DUNWOODY, C.A., and A. J. CHENEY, C.A.

## Capital Stock

| | | |
|---|---|---|
| Amount of capital stock authorized (200,000 shares at $10.00 each) | | $ 2,000,000.00 |
| Amount subscribed | | 700,220.00 |
| Amount paid in cash: 30,070 shares at $10.00 each | $ 300,700.00 | |
| 39,952 shares at $10.00 each, 50% called. | 199,760.00 | 500,460.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | |
|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | |
| First mortgages | $ 481,662.68 | |
| Interest due and accrued | 3,608.40 | $ 485,271.08 |
| Cash on hand | | 50.00 |
| Cash on deposit with chartered banks in Canada | | 11,218.84 |
| All other assets | | 4,272.16 |
| TOTAL COMPANY FUNDS | | $ 500,812.08 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | |
| First mortgages | $ 585,178.91 | |
| Interest due and accrued | 4,668.39 | $ 589,847.30 |
| Cash on deposit with chartered banks in Canada | | 124,366.42 |
| TOTAL GUARANTEED FUNDS | | $ 714,213.72 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 500,812.08 |
| Guaranteed Funds | 714,213.72 |
| GRAND TOTAL OF ASSETS | $ 1,215,025.80 |

### Liabilities

*Company Funds*

| | |
|---|---|
| *To the Public:* | |
| Taxes other than taxes on real estate | $ 475.39 |
| Other expenses due and accrued | 4,437.49 |
| All other liabilities | 861.38 |
| TOTAL | $ 5,774.26 |

### HALTON AND PEEL TRUST AND SAVINGS COMPANY (Cont'd)

*To the Shareholders:*

| | | |
|---|---|---|
| Paid-in Capital | | $ 500,460.00 |
| Balance of Profit and Loss Account | | *5,422.18* |
| TOTAL | | $ 495,037.82 |
| TOTAL COMPANY FUNDS | | $ 500,812.08 |

*Guaranteed Funds*

| | | |
|---|---|---|
| General Guaranteed Funds | $ 713,726.15 | |
| Interest due and accrued | 487.57 | $ 714,213.72 |
| TOTAL GUARANTEED FUNDS | | $ 714,213.72 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 500,812.08 |
| Guaranteed Funds | 714,213.72 |
| GRAND TOTAL OF LIABILITIES | $ 1,215,025.80 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | | $ 14,640.71 |
| Profit in guaranteed funds | | 1,827.19 |
| Other revenue for the year | | 781.76 |
| TOTAL | | $ 17,249.66 |

### Expenditure

| | | |
|---|---|---|
| Interest incurred | | $ 1,462.42 |
| Commissions on loans | | 3,423.00 |
| All other expenses incurred: | | |
| Advertising | $ 6,236.74 | |
| Auditors' fees | 500.00 | |
| Directors' and Advisory Committee fees | 210.00 | |
| Maintenance of Office Premises | 666.82 | |
| Postage, telegrams, telephones and express | 1,509.72 | |
| Printing and stationery | 3,229.81 | |
| Rents | 1,900.00 | |
| Salaries | 18,591.10 | |
| Travelling expenses | 599.25 | |
| Sundry expenditure | 2,365.73 | 35,769.17 |
| Net loss transferred to Profit and Loss Account | | *23,404.93* |
| TOTAL | | $ 17,249.66 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Amount transferred from Revenue Account | $ *23,404.93* |
| Premium on capital stock sold during year | 31,347.75 |
| TOTAL | $ 7,942.82 |
| Commission on capital stock sold during year | $ 7,365.00 |
| Organization expenses written off | 6,000.00 |
| Balance of account at 31st December, 1955 | *5,422.18* |
| TOTAL | $ 7,942.82 |

HALTON AND PEEL TRUST AND SAVINGS COMPANY (Concl'd)

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

(a) None (b) None (c) None

Officers and employees of the Company are under bond. General Fidelity Bond: General Manager, Secretary-treasurer and Accountant, $25,000 each; Stenographers, $2,500 each.

## CONSTATING INSTRUMENTS

The Halton and Peel Trust and Savings Company was incorporated under The Loan and Trust Corporations Act by Letters Patent, dated January 20, 1955, with Head Office in the Town of Oakville and registered as a Trust Company on February 25, 1955.

# THE INDUSTRIAL MORTGAGE AND TRUST COMPANY

**Head Office, Sarnia, Ont.**

OFFICERS

*President*, JOHN COWAN, Q.C.; *1st Vice-President*, HOMER J. LOCKHART; *2nd Vice-Presdent*, WILLIAM D. FERGUSON; *Manager*, B. CHARLTON; *Secretary*, B. CHARLTON; *Treasurer*, D. M. ROSE.

DIRECTORS

JOHN COWAN, Q.C., HOMER J. LOCKHART, WILLIAM D. FERGUSON, MALCOLM MCGUGAN, WILLIAM D. MACKENZIE, JOHN H. MOFFATT, GEORGE W. PARKER, ROGER A. WILSON, CHARLES HAZZARD.

AUDITORS

G. D. CAMPBELL, F.C.A., and T. E. LAWLESS, F.C.A., of Campbell, Lawless, Parker & Black, Chartered Accountants.

BRANCH OFFICES

Forest, Ont.; Petrolia, Ont.

## Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (20,000 shares at $50.00 each) | $ 1,000,000.00 |
| Amount subscribed and paid in cash (12,700 shares at $50.00 each) | 635,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 60,418.36 |
| Book value of real estate held for sale (less encumbrances): | | | |
| Freehold land, including buildings | | | 1.00 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 249,463.89 | |
| Agreements of sale | | 148,301.62 | 397,765.51 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | | 174,708.65 |
| Book value of bonds and debentures: | | | |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 190,866.05 | | |
| Interest accrued | 1,020.10 | $ 191,886.15 | |
| Provinces of Canada, including guarantees. | $ 110,515.38 | | |
| Interest accrued | 1,535.71 | 112,051.09 | |
| Canadian municipalities, school districts and rural telephone companies | | 560.82 | |
| All other bonds | | 5,000.00 | 309,498.06 |
| Book value of stocks owned | | | 138,704.48 |
| Cash on hand | | | 27,059.84 |
| Cash on deposit with chartered banks in Canada | | | 107,801.31 |
| Advances to estates, trusts, etc., under administration | | | 44,008.74 |
| All other assets | | | 40,101.84 |
| TOTAL COMPANY FUNDS | | | $ 1,300,067.79 |

THE INDUSTRIAL MORTGAGE AND TRUST COMPANY (Cont'd)

*Guaranteed Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 6,070,372.75 | |
| Interest accrued | | 1,226.16 | $ 6,071,598.91 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 1,368,430.50 | | |
| Interest accrued | 5,358.49 | $ 1,373,788.99 | |
| Provinces of Canada, including guarantees. | $ 1,659,656.23 | | |
| Interest accrued | 14,947.84 | 1,674,604.07 | |
| Canadian municipalities, school districts and rural telephone companies | $ 376,376.35 | | |
| Interest accrued | 1,372.86 | 377,749.21 | |
| All other bonds | $ 448,741.27 | | |
| Interest accrued | 539.30 | 449,280.57 | 3,875,422.84 |
| Book value of Stocks | | | 195,385.53 |
| Cash on hand | | | 61,978.58 |
| Cash on deposit with chartered banks in Canada | | | 173,949.02 |
| TOTAL GUARANTEED FUNDS | | | $ 10,378,334.88 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 93,663.09 | |
| Other Assets | 1,440,475.92 | $ 1,534,139.01 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 1,300,067.79 |
| Guaranteed Funds | 10,378,334.88 |
| Estates, Trusts and Agency Funds | 1,534,139.01 |
| GRAND TOTAL OF ASSETS | $ 13,212,541.68 |

**Liabilities**

*Company Funds*

| | |
|---|---|
| *To the Public:* | |
| Taxes other than taxes on real estate | $ 21,255.69 |
| Dividends to shareholders declared and unpaid | 31,750.005 |
| All other liabilities | 7,512.40 |
| TOTAL | $ 60,518.09 |
| *To the Shareholders:* | |
| Paid-in Capital | $ 635,000.00 |
| Reserve Fund | 550,000.00 |
| Balance of Profit and Loss Account | 54,549.70 |
| TOTAL | $ 1,239,549.70 |
| TOTAL COMPANY FUNDS | $ 1,300,067.79 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Trust deposits | | $ 5,508,730.95 |
| General Guaranteed Funds | $ 4,767,953.39 | |
| Interest due and accrued | 101,650.54 | 4,869,603.93 |
| TOTAL GUARANTEED FUNDS | | $ 10,378,334.88 |

### THE INDUSTRIAL MORTGAGE AND TRUST COMPANY (Cont'd)

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $ 1,490,130.27 | |
| Due to Company Funds | 44,008.74 | $ 1,534,139.01 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 1,300,067.79 |
| Guaranteed Funds | 10,378,334.88 |
| Estates, Trusts and Agency Funds | 1,534,139.01 |
| GRAND TOTAL OF LIABILITIES | $ 13,212,541.68 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 30,371.31 | |
| Collateral loans | 8,500.56 | |
| Bonds and debentures | 10,185.85 | |
| Dividends on stocks | 6,849.50 | |
| Other interest earned | 1,430.10 | $ 57,337.32 |
| Profit in guaranteed funds | | 214,909.12 |
| Agency fees and commission earned | | 11,151.92 |
| Other revenue for the year | | 6,194.80 |
| Profit on sale of securities and real estate | | 1,040.00 |
| Transfer from Tax Paid Reserves | | 6,870.45 |
| TOTAL | | $ 297,503.61 |

### Expenditure

| | | |
|---|---|---|
| Interest incurred | | $ 1,023.68 |
| Commissions on loans | | 5,546.74 |
| All other expenses incurred: | | |
| Advertising | $ 6,621.92 | |
| Auditors' fees | 3,500.00 | |
| Directors' and Advisory Committee fees | 5,300.00 | |
| Legal fees | 787.15 | |
| Maintenance of Office Premises | 4,617.46 | |
| Postage, telegrams, telephones and express | 2,927.46 | |
| Printing and stationery | 7,383.99 | |
| Salaries | 81,153.12 | |
| Travelling expenses | 1,238.00 | |
| Sundry expenditure | 24,752.67 | 138,281.77 |
| Loss on sale of securities and real estate | | 5,256.13 |
| Amount transferred to Investment Reserves | | 16,301.62 |
| Net profit transferred to Profit and Loss Account | | 131,093.67 |
| TOTAL | | $ 297,503.61 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 75,507.44 |
| Amount transferred from Revenue Account | 131,093.67 |
| TOTAL | $ 206,601.11 |
| Dividends to shareholders declared during year | $ 50,800.00 |
| Income taxes | 44,838.73 |
| Contributed to Staff Pension | 6,412.68 |
| Amount transferred to Reserve Fund | 50,000.00 |
| Balance of account at 31st December, 1955 | 54,549.70 |
| TOTAL | $ 206,601.11 |

THE INDUSTRIAL MORTGAGE AND TRUST COMPANY (Concl'd)

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) April 27th, 1955 | (b) July 4th, 1955 | (c) 3% |
| (a) November 16th, 1955 | (b) January 3rd, 1956 | (c) 3%, plus 2% bonus |

Officers and employees of the Company are under bond. British America Assurance Company Bond No. 583115 (in total $50,000) including money and securities and one or more of the officers, clerks and other employees, guest students of the Corporation in any capacity.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $55,006.74.

## CONSTATING INSTRUMENTS

Incorporated under The Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Lambton, August 20, 1889.

By Order-in-Council approved March 6, 1907, pursuant to the provisions of Section 4 (6), cap. 27, 63 Victoria, the authorized capital stock of the Company was increased from $500,000.00 to $1,000,000.00.

By 18 George V, chapter 112, the Company was given Trust Company powers and its name changed to The Industrial Mortgage and Trust Company.

By 24 George V, chapter 79, the Company assumed the liabilities and purchased under agreement the business, assets, etc., of The East Lambton Farmers' Loan and Savings Company.

The lending and borrowing powers are governed by The Loan and Trust Corporations Act.

By Order-in-Council approved April 22, 1936, the Lieutenant-Governor assented to The Industrial Mortgage and Trust Company assuming the liabilities and purchasing under agreement dated December 24, 1935, the business, assets, etc., of the Crown Savings and Loan Company.

# THE LAMBTON TRUST COMPANY LIMITED

**Head Office, Sarnia, Ont.**

OFFICERS

*President*, CHESTER H. BELTON; *Vice-President*, J. A. SMITH; *Manager*, G. C. NORSWORTHY; *Secretary*, E. A. PARDEE; *Treasurer*, E. A. PARDEE.

DIRECTORS

CHESTER H. BELTON, J. A. SMITH, W. A. DONOHUE, W. H. KENNY, G. C. NORSWORTHY, J. F. ROBERTS, H. M. TAYLOR, F. H. WALKER.

AUDITORS

W. D. GLENDINNING, F.C.A., W. F. MACLENNAN, C.A., of the firm of Glendinning, Jarrett and Campbell.

## Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (20,000 shares at $50.00 each) | $ 1,000,000.00 |
| Amount subscribed and paid in cash (6,307 shares at $50.00 each) | 315,350.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 274,498.86 | |
| Interest due | | 325.17 | $ 274,824.03 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 45,795.00 | | |
| Interest accrued | 375.00 | $ 46,170.00 | |
| Provinces of Canada, including guarantees | $ 42,391.00 | | |
| Interest due and accrued | 500.00 | 42,891.00 | |
| Canadian municipalities, school districts and rural telephone companies | $ 2,984.00 | | |
| Interest due and accrued | 16.00 | 3,000.00 | |
| All other bonds | $ 8,175.00 | | |
| Interest due and accrued | 33.00 | 8,208.00 | 100,269.00 |
| Book value of stocks owned | | | 13,088.75 |
| Cash on deposit with chartered banks in Canada | | | 19,609.33 |
| TOTAL COMPANY FUNDS | | | $ 407,791.11 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 206,043.94 | |
| Other Assets | 2,413,941.97 | $ 2,619,985.91 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 407,791.11 |
| Estates, Trusts and Agency Funds | 2,619,985.91 |
| GRAND TOTAL OF ASSETS | $ 3,027,777.02 |

THE LAMBTON TRUST COMPANY LIMITED (Cont'd)

**Liabilities**

*Company Funds*

| | | |
|---|---|---|
| *To the Public:* | | |
| Taxes other than taxes on real estate | | $ 1,240.68 |
| TOTAL | | $ 1,240.68 |
| *To the Shareholders:* | | |
| Paid-in Capital | | $ 315,350.00 |
| Reserve Fund | | 75,000.00 |
| Balance of Profit and Loss Account | | 16,200.43 |
| TOTAL | | $ 406,550.43 |
| TOTAL COMPANY FUNDS | | $ 407,791.11 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | | $ 2,619,985.91 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 407,791.11 |
| Estates, Trusts and Agency Funds | 2,619,985.91 |
| GRAND TOTAL OF LIABILITIES | $ 3,027,777.02 |

**REVENUE ACCOUNT**

**Income**

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 16,286.64 | |
| Bonds and debentures | 3,957.75 | |
| Dividends on stocks | 712.49 | |
| Bank deposits | 873.60 | |
| Other interest earned | 4.89 | $ 21,835.37 |
| Agency fees and commission earned | | 18,050.30 |
| TOTAL | | $ 39,885.67 |

**Expenditure**

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Provincial | | $ 565.00 |
| Commissions on loans | | 360.00 |
| All other expenses incurred: | | |
| Advertising | $ 666.55 | |
| Auditors' fees | 500.00 | |
| Directors' and Advisory Committee fees | 400.00 | |
| Legal fees | 700.50 | |
| Printing and stationery | 170.12 | |
| Salaries | 14,632.69 | |
| Travelling expenses | 50.00 | |
| Sundry expenditure | 3,639.88 | 20,759.74 |
| Net profit transferred to Profit and Loss Account | | 18,200.93 |
| TOTAL | | $ 39,885.67 |

THE LAMBTON TRUST COMPANY LIMITED (Concl'd)

## PROFIT AND LOSS ACCOUNT

| | | |
|---|---|---|
| Balance brought forward from previous year | $ | 15,690.25 |
| Amount transferred from Revenue Account | | 18,200.93 |
| TOTAL | $ | 33,891.18 |
| Dividends to shareholders declared during year | $ | 14,190.75 |
| Income taxes | | 3,500.00 |
| Balance of account at 31st December, 1955 | | 16,200.43 |
| TOTAL | $ | 33,891.18 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

(a) November 10th, 1955 (b) December 30th, 1955 (c) 4½%

Officers and employees of the Company are under bond. Blanket bond covering all employees, $50,000.00.

## CONSTATING INSTRUMENTS

Incorporated on April 26, 1928, by Letters Patent of Ontario, issued under The Loan and Trust Corporations Act, R.S.O. 1927, chapter 223. Registered as a trust company in Ontario, May 15, 1928.

# MONTREAL TRUST COMPANY

**Head Office, Montreal, Que.**

OFFICERS

*Chairman of the Board*, W. H. HOWARD, C.B.E., Q.C.; *President*, O. B. THORNTON, O.B.E.; *Vice-President*, JAMES MUIR; *Vice-President and General Manager*, D. E. KERLIN; *Assistant General Managers*, G. A. GOAD, S. A. COBBETT, R. K. JOHNSTON; *Secretary*, M. C. HOLT.

DIRECTORS

GORDON H. ALLEN, ESQ., Q.C., D. W. AMBRIDGE, ESQ., C.B.E., T. H. ATKINSON, ESQ., HON. F. PHILIPPE BRAIS, C.B.E., Q.C., LL.D., J. M. BREEN, ESQ., HON. BROOKE CLAXTON, P.C., Q.C., FRANK M. COVERT, ESQ., O.B.E., D.F.C., Q.C., VICTOR M. DRURY, ESQ., JOHN E. L. DUQUET, ESQ., Q.C., LIONEL A. FORSYTH, ESQ., Q.C., HON. GEORGE B. FOSTER, Q.C., J. A. FULLER, ESQ., SEVERE GODIN, ESQ., ALBERT E. GRAUER, ESQ., COL. R. DICKSON HARKNESS, D.S.O., M.C., G. M. HOBART, ESQ., ANDREW P. HOLT, ESQ., WILBERT H. HOWARD, ESQ., C.B.E., Q.C., R. H. B. KER, ESQ., DONALD E. KERLIN, ESQ., E. M. LITTLE, ESQ., M. A. MACPHERSON, ESQ., Q.C., M. WALLACE MCCUTCHEON, ESQ., C.B.E., Q.C., H. R. MILNER, ESQ., Q.C., B. L. MITCHELL, ESQ., JAMES MUIR, ESQ., ALFRED T. O'LEARY, ESQ., LAZARUS PHILLIPS, ESQ., O.B.E. Q.C., FRANK W. ROSS, ESQ., OSMOND B. THORNTON, ESQ., O.B.E., J. S. D. TORY, ESQ., O.B.E. Q.C., COLIN W. WEBSTER, ESQ.

AUDITORS

PRICE WATERHOUSE & CO., P. S. ROSS & SONS.

BRANCH OFFICES

Toronto, Ont.; Halifax, N.S.; Winnipeg, Man.; Calgary, Alta; Edmonton, Alta.; Vancouver, B.C.; Victoria, B.C.; Regina, Sask.; Saint John, N.B.; Quebec, Que.; London, Eng.

## Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (400,000 shares at $5.00 each) | $ 2,000,000.00 |
| Amount subscribed and paid in cash (400,000 shares at $5.00 each) | 2,000,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 699,572.32 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 898,040.09 | |
| Second and subsequent mortgages | | 407,857.26 | |
| Agreements of sale | | 18,299.12 | |
| Interest due and accrued | | 11,403.73 | 1,335,600.20 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 254,439.51 | |
| Interest due | | 342.36 | 254,781.87 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 731,566.65 | | |
| Interest accrued | 5,250.00 | $ 736,816.65 | |
| Provinces of Canada, including guarantees | $ 279,937.50 | | |
| Interest accrued | 2,867.18 | 282,804.68 | |
| Canadian municipalities, school districts and rural telephone companies | $ 188,875.00 | | |
| Interest accrued | 916.66 | 189,791.66 | |
| All other bonds | $ 383,046.00 | | |
| Interest accrued | 2,916.66 | 385,962.66 | 1,595,375.65 |
| Book value of stocks owned | | | 1,832,358.10 |
| Book value of Subsidiary Companies | | | 2,881,212.80 |

**MONTREAL TRUST COMPANY (Cont'd)**

| | | | |
|---|---|---|---|
| Cash on hand | | | 1,986.00 |
| Cash on deposit with chartered banks in Canada, $477,219.25; elsewhere, $4,998.88 | | | 482,218.13 |
| Advances to estates, trusts, etc., under administration | | | 301,703.58 |
| Accrued fees and charges | | | 453,511.67 |
| All other assets | | | 443,139.99 |
| TOTAL COMPANY FUNDS | | | $ 10,281,460.31 |

*Guaranteed Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $11,340,553.69 | |
| Interest due and accrued | | 131,657.17 | $ 11,472,210.86 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 3,713,130.96 | |
| Interest due | | 4,186.44 | 3,717,317.40 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $30,684,996.46 | | |
| Interest accrued | 259,281.99 | $30,944,278.45 | |
| Provinces of Canada, including guarantees | $ 881,268.60 | | |
| Interest accrued | 6,221.25 | 887,489.85 | |
| Canadian municipalities, school districts and rural telephone companies | $ 70,000.00 | | |
| Interest accrued | 887.50 | 70,887.50 | |
| All other bonds | $10,924,960.15 | | |
| Interest accrued | 70,066.82 | 10,995,026.97 | 42,897,682.77 |
| Cash on deposit with chartered banks in Canada | | | 6,299,791.87 |
| TOTAL GUARANTEED FUNDS | | | $ 64,387,002.90 |

*Estates, Trusts and Agency Funds*

| | | | |
|---|---|---|---|
| Cash on hand and in banks | | $ 44,914,354.47 | |
| Other Assets | | 1,051,409,669.58 | $1,096,324,024.05 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 10,281,460.31 |
| Guaranteed Funds | 64,387,002.90 |
| Estates, Trusts and Agency Funds | 1,096,324,024.05 |
| GRAND TOTAL OF ASSETS | $1,170,992,487.26 |

## Liabilities

*Company Funds*

*To the Public:*

| | |
|---|---|
| Taxes other than taxes on real estate | $ 206,824.64 |
| Dividends to shareholders declared and unpaid | 100,000.00 |
| Other expenses due and accrued | 37,818.45 |
| All other liabilities | 264,942.91 |
| TOTAL | $ 609,586.00 |

*To the Shareholders:*

| | |
|---|---|
| Paid-in Capital | $ 2,000,000.00 |
| Reserve Fund | 7,000,000.00 |
| Balance of Profit and Loss Account | 671,874.31 |
| TOTAL | $ 9,671,874.31 |
| TOTAL COMPANY FUNDS | $ 10,281,460.31 |

**MONTREAL TRUST COMPANY (Cont'd)**

*Guaranteed Funds*

| | | |
|---|---|---|
| Specific Guaranteed Funds | | $ 36,920.80 |
| General Guaranteed Funds | | 64,350,082.10 |
| TOTAL GUARANTEED FUNDS | | $ 64,387,002.90 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $1,096,022,320.47 | |
| Due to Company Funds | 301,703.58 | $1,096,324,024.05 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 10,281,460.31 |
| Guaranteed Funds | 64,387,002.90 |
| Estates, Trusts and Agency Funds | 1,096,324,024.05 |
| GRAND TOTAL OF LIABILITIES | $1,170,992,487.26 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 64,148.39 | |
| Collateral loans | 8,520.87 | |
| Bonds and debentures | 53,001.18 | |
| Dividends on stocks | 191,667.95 | |
| Bank deposits | 186,971.66 | |
| Other interest earned | 20,565.37 | $ 524,875.42 |
| Profit in guaranteed funds | | 664,214.88 |
| Agency fees and commission earned | | 3,496,816.63 |
| TOTAL | | $ 4,685,906.93 |

### Expenditure

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Canada | $ 314.46 | |
| Provincial | 3,473.45 | |
| Municipal | 31,403.96 | $ 35,191.87 |
| All other expenses incurred: | | |
| Advertising | $ 55,575.02 | |
| Auditors' fees | 38,427.75 | |
| Directors' and Advisory Committee fees | 43,587.59 | |
| Furniture and Fixtures | 25,278.76 | |
| Legal fees | 15,501.53 | |
| Maintenance of Office Premises | 142,277.01 | |
| Postage, telegrams, telephones and express | 51,531.47 | |
| Printing and stationery | 66,944.18 | |
| Rents and improvements to leased premises | 292,041.25 | |
| Salaries | 2,073,531.62 | |
| Travelling expenses | 33,818.46 | |
| Sundry expenditure | 377,707.32 | 3,216,221.96 |
| Amount transferred to Investment Reserves | | 3,501.61 |
| Net profit transferred to Profit and Loss Account | | 1,430,991.49 |
| TOTAL | | $ 4,685,906.93 |

**MONTREAL TRUST COMPANY (Concl'd)**

## PROFIT AND LOSS ACCOUNT

| | | |
|---|---|---|
| Balance brought forward from previous year | $ | 783,834.87 |
| Amount transferred from Revenue Account | | 1,430,991.49 |
| TOTAL | $ | 2,214,826.36 |
| Dividends to shareholders declared during year | $ | 480,000.00 |
| Income taxes, including Provincial tax | | 562,952.05 |
| Amount transfered to Reserve Fund | | 500,000.00 |
| Balance of account at 31st December, 1955 | | 671,874.31 |
| TOTAL | $ | 2,214,826.36 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) January 25th, 1955 | (b) April 15th, 1955 | (c) 25c regular |
| (a) January 25th, 1955 | (b) April 15th, 1955 | (c) 20c extra |
| (a) April 26th, 1955 | (b) July 15th, 1955 | (c) 25c regular |
| (a) July 26th, 1955 | (b) October 15th, 1955 | (c) 25c regular |
| (a) November 1st, 1955 | (b) January 16th, 1956 | (c) 25c regular |

Officers and employees of the Company are under bond. Canadian Surety Company Brokers Blanket Bond No. 832840 expiring on January 21, 1958. All officers and employees of this Company are bonded to the extent of $500,000.00 in the aggregate, in respect of any loss sustained by reason of infidelity or dishonesty by any or all of its employees.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $1,271,000.00.

## CONSTATING INSTRUMENTS

The Montreal Trust Company was incorporated on March 21, 1889, by Special Act of the Province of Quebec, 52 Vic., c. 72 (Q), and the following subsequent special amending Acts: 54 Vic., c. 75; 55-56 Vic., c. 78; 63 Vic., c. 77; 20 Geo. V, c. 139; and 24 Geo. V, c. 121.

By Special Acts the name was changed in 1895 to Montreal Trust and Deposit Company 59 Vic., c. 70 (Q), and again in 1909 to the Montreal Trust Company, 9 Edw. VII, c. 115 (Q).

Authorized by Order-in-Council to carry on business in the Province of Ontario as from March 11, 1909, subject to certain conditions and limitations.

Registered in the Trust Companies Register, January 21, 1913.

By Order-in-Council dated February 25, 1928, the capital stock was increased from $1,000,000.00 to $2,000,000.00.

20 George V., c. 139 Quebec 1930.

24 George V., c. 121 Quebec 1934.

Supplementary Letters Patent, Feb. 10, 1951 confirming Sub-Division of Shares on a five to one basis.

The Company has a deposit with the Province of Ontario amounting to $200,000.00. Order-in-Council assented to July 6, 1909.

# NATIONAL TRUST COMPANY, LIMITED

**Head Office, Toronto, Ont.**

### Officers

*Chairman of the Board*, R. A. Laidlaw; *President*, J. G. Hungerford; *Vice-Presidents*, A. N. Mitchell, E. C. Fox; *Vice-President and General Manager*, H. H. Wilson; *Secretary-Treasurer*, E. H. Ainlay; *Assistant Secretary-Treasurer*, G. D. Forsyth; *Assistant General Manager*, R. W. Pearson; *Comptroller*, E. D. Nighswander.

### Directors

R. A. Laidlaw, J. G. Hungerford, H. H. Wilson, A. N. Mitchell, E. C. Fox, E. G. Baker, Henry Borden, C.M.G., Q.C., R. A. Bryce, H. D. Burns, R. Y. Eaton, H. P. Frid, E. C. Gill, C. Bruce Hill, The Hon. F. J. Hughes, Q.C., Dr. W. F. James, Wm. F. Macklaier, Q.C., Argue Martin, Q.C., John L. McCarthy, Neil J. McKinnon, Graham Morrow, O.B.E., Balmer Neilly, F. William Nicks, W. M. O'Connor, Lt.-Col. Colin Osborne, F. A. Sherman, E. P. Taylor, C.M.G., S. M. Wedd.

### Auditors

W. L. Gordon, F.C.A., A. J. Little, C.A., of Clarkson Gordon & Co.

### Branch Offices

Montreal, Que.; Hamilton, Ont.; Winnipeg, Man.; Edmonton, Alta.; Calgary, Alta.; Vancouver, B.C.; Victoria, B.C.

### Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (500,000 shares at $10.00 each) | $ 5,000,000.00 |
| Amount subscribed and paid in cash (300,000 shares at $10.00 each) | 3,000,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | |
|---|---|---|
| Book value of office premises | | $ 1,622,426.86 |
| Loans secured by bonds, stocks and other collateral | | 183,059.74 |
| Book value of bonds and debentures: | | |
| Government of Canada, including guarantees | $ 2,215,721.16 | |
| Provinces of Canada, including guarantees | 460,589.16 | |
| Canadian municipalities, school districts and rural telephone companies | 304,300.75 | |
| All other bonds | 288,388.63 | 3,268,999.70 |
| Book value of stocks owned | | 1,672,192.11 |
| Cash on hand | | 19,944.19 |
| Cash on deposit with chartered banks in Canada, $103,670.94; elsewhere, $160,679.36 | | 264,350.30 |
| Advances to estates, trusts, etc., unde administration | | 101,583.88 |
| Total Company Funds | | $ 7,132,556.78 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | |
| First mortgages | $13,555,974.78 | |
| Second and subsequent mortgages | 134,651.82 | $ 13,690,626.60 |
| Loans secured by bonds, stocks and other collateral | | 45,000.00 |
| Book value of bonds and debentures: | | |
| Government of Canada, including guarantees | $13,152,791.74 | |
| Province of Canada, including guarantees | 13,322,636.10 | |
| Canadian municipalities, school districts and rural telephone companies | 7,090,466.28 | |
| All other bonds | 11,063,331.23 | 44,629,225.35 |
| Book value of Stocks | | 816,716.10 |
| Cash on hand | | 151,906.62 |
| Cash on deposit with chartered banks in Canada, $648,468.86; elsewhere, $150,000.00 | | 798,468.86 |
| Total Guaranteed Funds | | $ 60,131,943.53 |

**NATIONAL TRUST COMPANY, LIMITED (Cont'd)**

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 21,800,360.10 | |
| Other Assets | 420,646,107.76 | $441,846,467.86 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 7,132,556.78 |
| Guaranteed Funds | 60,131,943.53 |
| Estates, Trusts and Agency Funds | 441,744,883.98 |
| GRAND TOTAL OF ASSETS | $509,009,384.29 |

**Liabilities**

*Company Funds*

*To the Public:*

| | |
|---|---|
| Taxes other than taxes on real estate | $ 195,196.53 |
| Dividends to shareholders declared and unpaid | 90,000.00 |
| TOTAL | $ 285,196.53 |

*To the Shareholders:*

| | |
|---|---|
| Paid-in Capital | $ 3,000,000.00 |
| Reserve Fund | 3,500,000.00 |
| Balance of Profit and Loss Account | 347,360.25 |
| TOTAL | $ 6,847,360.25 |
| TOTAL COMPANY FUNDS | $ 7,132,556.78 |

*Guaranteed Funds*

| | |
|---|---|
| Savings and Term Deposits | $ 60,131,943.53 |
| TOTAL GUARANTEED FUNDS | $ 60,131,943.53 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $441,744,883.98 | |
| Due to Company Funds | 101,583.88 | $441,846,467.86 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 7,132,556.78 |
| Guaranteed Funds | 60,131,943.53 |
| Estates, Trusts and Agency Funds | 441,744,883.98 |
| GRAND TOTAL OF LIABILITIES | $509,009,384.29 |

**REVENUE ACCOUNT**

**Income**

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Collateral loans | $ 338.26 | |
| Bonds and debentures | 151,514.05 | |
| Dividends on stocks | 71,511.29 | |
| Other interest earned | 322.03 | $ 223,685.63 |
| Profit in guaranteed funds | | 722,833.67 |
| Agency fees and commission earned | | 3,364,237.92 |
| Other revenue for the year | | 28,117.28 |
| TOTAL | | $ 4,338,874.50 |

NATIONAL TRUST COMPANY, LIMITED (Concl'd)

**Expenditure**

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Canada | $ 37.28 | |
| Provincial | 16,798.71 | |
| Municipal | 32,820.75 | $ 49,656.74 |
| Commissions on loans | | $ 16,319.93 |
| Net rental expense | | 69,780.28 |
| All other expenses incurred: | | |
| Advertising | $ 123,261.55 | |
| Auditors' fees | 30,000.00 | |
| Directors' and Advisory Committee fees | 46,899.85 | |
| Furniture and Fixtures | 58,463.99 | |
| Legal fees | 4,531.45 | |
| Postage, telegrams, telephones and express | 57,449.65 | |
| Printing and stationery | 42,292.97 | |
| Rents | 302,621.86 | |
| Salaries | 2,087,943.04 | |
| Travelling expenses | 22,993.42 | |
| Sundry expenditure | 593,192.34 | 3,369,650.12 |
| Net profit transferred to Profit and Loss Account | | 833,467.43 |
| TOTAL | | $ 4,338,874.50 |

**PROFIT AND LOSS ACCOUNT**

| | |
|---|---|
| Balance brought forward from previous year | $ 288,858.71 |
| Amount transferred from Revenue Account | 833,467.43 |
| TOTAL | $ 1,122,326.14 |
| Dividends to shareholders declared during year | $ 420,000.00 |
| Income taxes | 354,965.89 |
| Balance of account at 31st December, 1955 | 347,360.25 |
| TOTAL | $ 1,122,326.14 |

**MISCELLANEOUS**

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) March 2nd, 1955 | (b) April 1st, 1955 | (c) 30c |
| (a) June 1st, 1955 | (b) July 4th, 1955 | (c) 30c |
| (a) September 7th, 1955 | (b) October 3rd, 1955 | (c) 30c |
| (a) November 2nd, 1955 | (b) December 1st, 1955 | (c) 20c Bonus |
| (a) December 7th, 1955 | (b) January 3rd, 1956 | (c) 30c |

Officers and employees of the Company are under bond. Bankers Blanket Bond No. 486297 with the Western Assurance Company for $500,000, expiring March 15, 1957.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $7,171,064.20.

**CONSTATING INSTRUMENTS**

August 12, 1898—Incorporated August 12, 1898, as The National Trust Company of Ontario, Limited, by Letters Patent under The Ontario Companies Act.

September 21, 1899—Order-in-Council, Province of Ontario, changing name of The National Trust Company of Ontario, Limited, to National Trust Company, Limited.

March 23, 1900—Authorized to do business in the Province of Quebec: chap. 78, Statutes of Quebec, 63 Victoria.

July, 1900—Acquired Manitoba Trust Company by the purchase of its entire assets for $115.00 a share of capital stock.

June 1, 1900—Authorized to carry on and transact business in Manitoba: chap. 69, Statutes of Manitoba, 63 and 64 Victoria, 1900.

August, 1924—Absorbed The Mercantile Trust Company of Canada, Limited, paying one share National Trust Company, Limited, stock and $30.00 cash for each two shares The Mercantile Trust Company of Canada, Limited, stock. Order-in-Council, Province of Ontario, assenting to above absorption.

July 16, 1946—Order-in-Council, Province of Ontario, increasing the capital stock of the Company from $3,000,000.00 to $5,000,000.00.

# THE PREMIER TRUST COMPANY

**Head Office, Toronto, Ont.**

OFFICERS

*President and General Manager*, THOMAS B. HOLMES; *Vice-President*, NORMAN S. WATT; *Secretary*, NORMAN S. WATT.

DIRECTORS

THOMAS B. HOLMES, NORMAN S. WATT, W. G. DALES, ELLIOTT W. LANGLEY, G. E. MCCANN, A. H. SEGUIN, THOMAS M. WEATHERHEAD.

AUDITORS

JAMES R. NEFF, C.A., and JAMES J. STONE, C.A., of the firm of Neff, Robertson, and Stone.

BRANCH OFFICES

London, Ont.; St. Catharines, Ont.

## Capital Stock

| | | |
|---|---|---|
| Amount of capital stock authorized (30,000 shares at $100.00 each) | | $ 3,000,000.00 |
| Amount subscribed | | 1,225,000.00 |
| Amount paid in cash: 11,517 shares at $100.00 each | $ 1,151,700.00 | |
| 733 shares at $100.00 each with various % called | 32,846.00 | 1,184,546.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

| | | | |
|---|---|---|---|
| Book value of office premises (less encumbrances) | | | $ 392,854.16 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 536,195.53 | |
| Agreements of sale | | 5,096.88 | |
| Interest due and accrued | | 2,727.39 | 544,019.80 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 292,842.50 | | |
| Interest accrued | 1,262.50 | $ 294,105.00 | 294,105.00 |
| Book value of stocks owned | | | 297,161.96 |
| Cash on hand | | | 120.00 |
| Cash on deposit with chartered banks in Canada | | | 23,973.80 |
| Advances to estates, trusts, etc., under administration | | | 3,109.58 |
| All other assets | | | 9,933.49 |
| TOTAL COMPANY FUNDS | | | $ 1,565,277.79 |

*Guaranteed Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 7,233,837.04 | |
| Interest due and accrued | | 52,485.91 | $ 7,286,322.95 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 1,008,930.06 | |
| Interest due and accrued | | 445.93 | 1,009,375.99 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | | $ 1,315,250.00 | |
| Interest accrued | | 5,426.87 | 1,320,676.87 |
| Book value of Stocks | | | 125,084.07 |
| Cash on hand | | | 49,513.07 |
| Cash on deposit with chartered banks in Canada, $79,657.96; elsewhere, $7.45 | | | 79,665.41 |
| TOTAL GUARANTEED FUNDS | | | $ 9,870,638.36 |

THE PREMIER TRUST COMPANY (Cont'd)

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 344,480.89 | |
| Other Assets | 6,490,210.99 | $ 6,834,691.88 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 1,565,277.79 |
| Guaranteed Funds | 9,870,638.36 |
| Estates, Trusts and Agency Funds | 6,834,691.88 |
| GRAND TOTAL OF ASSETS | $ 18,270,608.03 |

## Liabilities

*Company Funds*

*To the Public:*

| | |
|---|---|
| Taxes other than taxes on real estate | $ 17,624.66 |
| Dividends to shareholders declared and unpaid | 11,845.46 |
| Other expenses due and accrued | 2,225.00 |
| All other liabilities | 844.26 |
| TOTAL | $ 32,539.38 |

*To the Shareholders:*

| | |
|---|---|
| Paid-in Capital | $ 1,184,546.00 |
| Reserve Fund | 300,000.00 |
| Balance of Profit and Loss Account | 48,192.41 |
| TOTAL | $ 1,532,738.41 |
| TOTAL COMPANY FUNDS | $ 1,565,277.79 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Trust deposits | | $ 2,535,410.73 |
| General Guaranteed Funds | $ 7,305,029.93 | |
| Interest due and accrued | 30,197.70 | 7,335,227.63 |
| TOTAL GUARANTEED FUNDS | | $ 9,870,638.36 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $ 6,831,582.30 | |
| Due to Company Funds | 3,109.58 | $ 6,834,691.88 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 1,565,277.79 |
| Guaranteed Funds | 9,870,638.36 |
| Estates, Trusts and Agency Funds | 6,834,691.88 |
| GRAND TOTAL OF LIABILITIES | $ 18,270,608.03 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Net rents earned on office premises | | $ 14,608.92 |
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 24,093.28 | |
| Bonds and debentures | 10,453.12 | |
| Dividends on stocks | 19,039.20 | 53,585.60 |
| Profit in guaranteed funds | | 211,530.22 |
| Agency fees and commission earned | | 108,463.23 |
| Other revenue for the year | | 2,431.67 |
| TOTAL | | $ 390,619.64 |

THE PREMIER TRUST COMPANY (Cont'd)

### Expenditure

| | | |
|---|---|---|
| Interest incurred | | $ 3,562.57 |
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Canada | $ 483.91 | |
| Provincial | 305.00 | |
| Municipal | 5,040.24 | 5,829.15 |
| Commissions on loans | | 11,660.87 |
| All other expenses incurred: | | |
| Advertising | $ 5,963.57 | |
| Auditors' fees | 3,300.00 | |
| Directors' and Advisory Committee fees | 3,600.00 | |
| Legal fees | 7,477.59 | |
| Postage, telegrams, telephones and express | 6,895.46 | |
| Printing and stationery | 8,681.79 | |
| Salaries | 162,403.52 | |
| Travelling expenses | 8,355.25 | |
| Sundry expenditure | 37,934.40 | 244,611.58 |
| Loss on sale of securities and real estate | | 1.00 |
| Amount transferred to Investment Reserves | | 18,000.00 |
| Net profit transferred to Profit and Loss Account | | 106,954.47 |
| TOTAL | | $ 390,619.64 |

### PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 122,619.50 |
| Amount transferred from Revenue Account | 106,954.47 |
| Premium on capital stock sold during year | .23 |
| TOTAL | $ 229,574.20 |
| Dividends to shareholders declared during year | $ 47,381.79 |
| Income taxes | 34,000.00 |
| Amount transferred to Reserve Fund | 100,000.00 |
| Balance of account at 31st December, 1955 | 48,192.41 |
| TOTAL | $ 229,574.20 |

### MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) January 31st, 1955 | (b) April 1st, 1955 | (c) $1.00 |
| (a) June 6th, 1955 | (b) July 1st, 1955 | (c) $1.00 |
| (a) September 8th, 1955 | (b) October 1st, 1955 | (c) $1.00 |
| (a) December 5th, 1955 | (b) January 1, 1956 | (c) $1.00 |

Officers and employees of the Company are under bond. United States Fidelity and Guaranty Brokers' Blanket Bond for $500,000.00 to December 31st, 1957 on all employees.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $265,846.85.

THE PREMIER TRUST COMPANY (Concl'd)

## CONSTATING INSTRUMENTS

Incorporated April 2, 1913, under chap. 179, Parliament of Canada, 3-4 Geo. V; extended March 24, 1915. Registered in Ontario, November 20, 1918.

Amalgamation with the Imperial Trusts Company of Canada, Agreement for purchase approved by the Treasury Board of Canada, March 28, 1934, and also approved by Order-in-Council by the Lieutenant-Governor, Province of Ontario, on April 24, 1934, as of March 28, 1934.

Amalgamation with the Security Loan and Savings Company, St. Catharines, Ont. Agreement of purchase approved by the Treasury Board of Canada, September 1, 1937, and also approved by Order-in-Council of the Lieutenant-Governor for the Province of Ontario, June 23, 1937, as of March 24,1937.

# PRUDENTIAL TRUST COMPANY LIMITED

**Head Office, Montreal, Que.**

OFFICERS

*President*, L. M. St. B. COLLINS; *Vice-President*, FRANK S. TAYLOR; *Managing Director*, FRANK S. TAYLOR; *Secretary*, ALFRED HALL; *Treasurer*, GEORGE M. RAE.

DIRECTORS

L. R. CHAMPION, F. S. TAYLOR, F. M. WELLS, A. T. HURTER, L. M. ST. B. COLLINS.

AUDITORS

RIDDELL, STEAD, GRAHAM & HUTCHISON.

BRANCH OFFICES

Toronto, Ont.; Regina, Sask.; Calgary, Alta.; Edmonton, Alta.; Vancouver, B.C.

## Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (100,000 shares at $10.00 each) | $ 1,000,000.00 |
| Amount subscribed and paid in cash (17,527 shares at $10.00 each) | 175,270.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 165,729.30 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 60,000.00 | | |
| Interest accrued | 550.00 | $ 60,550.00 | |
| Provinces of Canada, including guarantees | $ 25,018.75 | | |
| Interest accrued | 293.24 | 25,311.99 | |
| All other bonds | $ 14,812.50 | | |
| Interest accrued | 171.88 | 14,984.38 | 100,846.37 |
| Book value of stocks owned | | | 68,631.85 |
| Cash on hand | | | 465.00 |
| Cash on deposit with chartered banks in Canada | | | 127,574.71 |
| All other assets | | | 81,108.95 |
| TOTAL COMPANY FUNDS | | | $ 544,356.18 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 585,694.14 | |
| Other Assets | 17,000,135.92 | $ 17,585,830.06 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 544,356.18 |
| Estates, Trusts and Agency Funds | 17,585,830.06 |
| GRAND TOTAL OF ASSETS | $ 18,130,186.24 |

### Liabilities

*Company Funds*

*To the Public:*

| | |
|---|---|
| Taxes other than taxes on real estate | $ 7,637.73 |
| Other expenses due and accrued | 11,156.74 |
| All other liabilities | 5,233.16 |
| TOTAL | $ 24,027.63 |

PRUDENTIAL TRUST COMPANY LIMITED (Cont'd)

*To the Shareholders:*

| | | |
|---|---|---|
| Paid-in Capital | | $ 175,270.00 |
| Reserve Fund | | 100,000.00 |
| Balance of Profit and Loss Account | | 245,058.55 |
| TOTAL | | $ 520,328.55 |
| TOTAL COMPANY FUNDS | | $ 544,356.18 |
| *Estates, Trusts and Agency Funds* | | |
| Estates, Trusts and Agencies | | $ 17,585,830.06 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 544,356.18 |
| Estates, Trusts and Agency Funds | 17,585,830.06 |
| GRAND TOTAL OF LIABILITIES | $ 18,130,186.24 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Net rents earned | | $ 1,732.31 |
| Interest and Dividends earned on: | | |
| Bonds and debentures | $ 2,990.90 | |
| Dividends on stocks | 3,437.00 | 6,427.90 |
| Agency fees and commission earned | | 446,757.60 |
| Profit on sale of securities and real estate | | 9,067.12 |
| TOTAL | | $ 463,984.93 |

### Expenditure

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Canada | $ 489.22 | |
| Provincial | 2,574.74 | |
| Municipal | 2,917.38 | $ 5,981.34 |
| All other expenses incurred: | | |
| Advertising | $ 8,961.73 | |
| Auditors' fees | 8,050.00 | |
| Directors' and Advisory Committee fees | 680.00 | |
| Legal fees | 3,108.55 | |
| Maintenance of Office Premises | 5,858.93 | |
| Postage, telegrams, telephones and express | 3,193.48 | |
| Printing and stationery | 7,722.11 | |
| Rents | 38,995.21 | |
| Salaries | 300,624.90 | |
| Travelling expenses | 13,769.54 | |
| Sundry expenditure | 44,444.83 | 435,409.28 |
| Net profit transferred to Profit and Loss Account | | 22,594.31 |
| TOTAL | | $ 463,984.93 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 235,468.57 |
| Amount transferred from Revenue Account | 22,594.31 |
| TOTAL | $ 258,062.88 |
| Dividends to shareholders declared during year | $ 8,763.50 |
| Income taxes | 4,240.83 |
| Balance of account at 31st December, 1955 | 245,058.55 |
| TOTAL | $ 258,062.88 |

PRUDENTIAL TRUST COMPANY LIMITED (Concl'd)

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

(a) March 9th, 1955 (b) May 1st, 1955 (c) 5%

Officers and employees of the Company are under bond. All employees bonded—Brokers Blanket Bond $100,000.00, Canadian Surety Company.

## CONSTATING INSTRUMENTS

The Prudential Trust Company, Limited, was incorporated in 1909 by a Special Act of the Parliament of the Dominion of Canada, 8-9 Edward VII, chapter 124.

Authorized in 1911 by Special Act of the Legislature, 1 Geo. V, chapter 139, to transact business in the Province of Ontario as specified in Section 1 (5) of the said Act, which enacts as follows:

"(5) The Company shall be limited in respect of all business relating to property, rights or interests in the Province of Ontario, to the powers mentioned in this Act or granted from time to time to trust companies by any Public Act or Order of the Lieutenant-Governor in Council of the said Province and shall be subject to the general public law of the said Province relating to trust companies and trusts."

In 1922, by chap. 71, George V, 12-13, the authorized capital was increased from $1,500,000 to $2,000,000, representing 20,000 shares of par value of $100.

In 1930, by chap. 70, George V, 20-21, the capital structure was altered to represent 100,000 shares of stock with a par value of $20 a share.

In 1934, by Bill No. 11, 5th Session, 17th Parliament, 24 George V, the par value of the shares was reduced from $20 to $10.

Under the provisions of 1 Geo. V, c. 139, as amended by 10 Geo. V, c. 158, the deposit as security to do business in Ontario may be fixed from time to time by the Lieutenant-Governor in Council. By Order-in-Council dated June 15, 1920, the Company's deposit of $200,000 was reduced to $50,000. By Order-in-Council dated July 4, 1933, the deposit required was further reduced to $30,000.

The Company has a deposit in the Province of Ontario amounting to $30,000.

# THE ROYAL TRUST COMPANY

**Head Office, Montreal, Que.**

### Officers

*Honorary President*, Robert P. Jellett; *Chairman of the Board*, Ross Clarkson; *President*, Jack Pembroke, C.B.E.; *Vice-Presidents*, James A. Eccles, B. C. Gardner, M.C., D.C.L., Gordon R. Ball; *General Manager*, J. M. Wells; *Secretary*, A. C. Bell.

### Directors

Ross Clarkson, J. Pembroke, C.B.E., James A. Eccles, B. C. Gardner, M.C., LL.D., D.C.L., Gordon R. Ball, Robert P. Jellett, William A. Arbuckle, C.A., LaMonte J. Belnap, George W. Bourke, George A. Campbell, Q.C., Norman J. Dawes, Shirley G. Dixon, O.B.E., Q.C., The Hon. Charles A. Dunning, P.C., Charles P. Fell, Percy M. Fox, G. Blair Gordon, Hugh G. Hilton, George W. Huggett, Richard G. Ivey, Q.C., Frederick Johnson, Duncan K. MacTavish, O.B.E., Q.C., W. A. Mather, John W. McKee, T. Rodgie McLagan, O.B.E., H. C. F. Mockridge, Q.C., T. H. P. Molson, Gordon F. Perry, R. E. Powell, A. C. Price, The Hon. Alphonse Raymond, LL.D., M.L.C., Lucien G. Rolland, H. E. Sellers, C.B.E., LL.D., Walter M. Stewart, Austin C. Taylor, C.B.E., Jules R. Timmins, O.B.E., LL.D., D.Sc.

### Auditors

C. G. Wallace and Gordon S. Small, C.A., Montreal.

### Branch Offices

Calgary, Alta.; Edmonton, Alta.; Charlottetown, P.E.I.; Halifax, N.S.; Hamilton, Ont.; London, Ont.; Montreal, Que.; Ottawa, Ont.; Quebec, P.Q.; Saint John, N.B.; St. John's, Nfld.; Toronto, Ont.; Vancouver, B.C.; Victoria, B.C.; Winnipeg, Man.

### Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (500,000 shares at $5.00 each) | $ 2,500,000.00 |
| Amount subscribed and paid in cash (460,000 shares at $5.00 each) | 2,300,000.00 |

### BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Interest in Royal Trust Building, Montreal, and Book value of office premises. | | | $ 1,637,245.30 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 1,431,355.44 | |
| Second and subsequent mortgages | | 14,352.22 | |
| Interest due and accrued | | 14,816.82 | 1,460,524.48 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 2,875,263.97 | |
| Interest due and accrued | | 19,036.86 | 2,894,300.83 |
| Book value of bonds and debentures: | | | |
| Government of Canada and United Kingdom, including guarantees | $ 1,947,457.56 | | |
| Interest accrued | 23,396.88 | $ 1,970,854.44 | |
| Provinces of Canada, including guarantees. | $ 542,900.78 | | |
| Interest accrued | 3,610.41 | 546,511.19 | |
| Canadian municipalities, school districts and rural telephone companies | $ 129,465.00 | | |
| Interest accrued | 1,840.00 | 131,305.00 | |
| All other bonds | $ 3,694,896.24 | | |
| Interest accrued | 39,542.40 | 3,734,438.64 | 6,383,109.27 |
| Book value of stocks owned | | | 2,875,222.86 |
| Cash on hand | | | 3,182.72 |
| Advances to estates, trusts, etc., under administration | | | 2,693,271.83 |
| All other assets | | | 284,699.86 |
| Total Company Funds | | | $ 18,231,557.15 |

**THE ROYAL TRUST COMPANY (Cont'd)**

*Guaranteed Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 1,156,434.95 | |
| Interest due and accrued | | 12,779.05 | $ 1,169,214.00 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 8,683,505.92 | |
| Interest due and accrued | | 15,980.09 | 8,699,486.01 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $26,428,274.82 | | |
| Interest accrued | 359,430.58 | $26,787,705.40 | |
| Provinces of Canada, including guarantees. | $12,991,784.80 | | |
| Interest accrued | 95,547.13 | 13,087,331.93 | |
| Canadian municipalities, school districts and rural telephone companies | $ 2,451,107.50 | | |
| Interest accrued | 33,342.80 | 2,484,450.30 | |
| All other bonds | $19,903,080.68 | | |
| Interest accrued | 152,715.67 | 20,055,796.35 | 62,415,283.98 |
| Cash on deposit with chartered banks in Canada | | | 8,727,674.66 |
| TOTAL GUARANTEED FUNDS | | | $ 81,011,658.65 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 40,053,840.84 | |
| Other Assets | 1,308,479,988.81 | $1,348,533,829.65 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 18,231,557.15 |
| Guaranteed Funds | 81,011,658.65 |
| Estates, Trusts and Agency Funds | 1,348,533,829.65 |
| GRAND TOTAL OF ASSETS | $1,447,777,045.45 |

**Liabilities**

*Company Funds*

*To the Public:*

| | |
|---|---|
| Borrowed money—with security | $ 6,528,110.04 |
| Taxes other than taxes on real estate | 589,189.81 |
| Other expenses due and accrued | 83,287.12 |
| All other liabilities | 400,000.00 |
| TOTAL | $ 7,600,586.97 |

*To the Shareholders:*

| | |
|---|---|
| Paid-in Capital | $ 2,300,000.00 |
| Reserve Fund | 6,000,000.00 |
| Balance of Profit and Loss Account | 2,330,970.18 |
| TOTAL | $ 10,630,970.18 |
| TOTAL COMPANY FUNDS | $ 18,231,557.15 |

THE ROYAL TRUST COMPANY (Cont'd)

*Guaranteed Funds*

| | | |
|---|---|---|
| Specific Guaranteed Funds | | $ 59,500.00 |
| General Guaranteed Funds | $ 80,802,516.84 | |
| Interest due and accrued | 149,641.81 | 80,952,158.65 |
| TOTAL GUARANTEED FUNDS | | $ 81,011,658.65 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $1,345,840,557.82 | |
| Due to Company Funds | 2,693,271.83 | $1,348,533,829.65 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 18,231,557.15 |
| Guaranteed Funds | 81,011,658.65 |
| Estates, Trusts and Agency Funds | 1,348,533,829.65 |
| GRAND TOTAL OF LIABILITIES | $1,447,777,045.45 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 78,787.00 | |
| Collateral loans | 271,991.83 | |
| Bonds and debentures | 200,017.12 | |
| Dividends on stocks | 177,701.67 | |
| Bank deposits | 155,534.80 | $ 884,032.42 |
| Profit in guaranteed funds | | 380,099.02 |
| Agency fees and commission earned | | 5,807,262.88 |
| TOTAL | | $ 7,071,394.32 |

### Expenditure

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Canada | $ 14,324.32 | |
| Provincial | 4,897.57 | |
| Municipal | 35,647.01 | $ 54,868.90 |
| All other expenses incurred: | | |
| Advertising | $ 115,609.96 | |
| Auditors' fees | 72,149.59 | |
| Directors' and Advisory Committee fees | 81,933.04 | |
| Furniture and Fixtures | 57,000.07 | |
| Legal fees | 9,370.10 | |
| Maintenance of Office Premises | 131,877.41 | |
| Postage, telegrams, telephones and express | 103,091.85 | |
| Printing and stationery | 95,304.48 | |
| Rents | 213,999.48 | |
| Salaries | 3,845,201.41 | |
| Travelling expenses | 67,679.20 | |
| Sundry expenditure | 510,925.61 | 5,304,142.20 |
| Net profit transferred to Profit and Loss Account | | 1,712,383.22 |
| TOTAL | | $ 7,071,394.32 |

THE ROYAL TRUST COMPANY (Concl'd)

## PROFIT AND LOSS ACCOUNT

| | | |
|---|---|---|
| Balance brought forward from previous year | $ | 2,028,586.96 |
| Premium on capital stock sold during year | | 900,000.00 |
| Amount transferred from Revenue Account | | 1,712,383.22 |
| TOTAL | $ | 4,640,970.18 |
| Dividends to shareholders declared during year | $ | 522,500.00 |
| Income taxes, including Quebec Capital Tax | | 687,500.00 |
| Amount transferred to Reserve Fund | | 1,000,000.00 |
| Special contribution to Staff Pension Fund | | 100,000.00 |
| Balance of account at 31st December, 1955 | | 2,330,970.18 |
| TOTAL | $ | 4,640,910.18 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) January 11th, 1955 | (b) February 1st, 1955 | (c) 25c plus 20c |
| (a) April 12th, 1955 | (b) May 2nd, 1955 | (c) 25c |
| (a) July 12th, 1955 | (b) August 1st, 1955 | (c) 25c |
| (a) October 11th, 1955 | (b) November 1st, 1955 | (c) 25c |

Officers and employees of the Company are under bond. All employees Primary Commercial Blanket Bond No. 3063207, 20th March, 1958. Guarantee Company of North America coverage $100,000.

## CONSTATING INSTRUMENTS

The Royal Trust Company was incorporated in 1892, by Special Act of the Province of Quebec, 55-56 Vict., chap. 79, which was amended by 55-56 Vict. (1892), chap. 80 (Q), and by 59 Vict. (1895), chap. 67 (Q), and by 63 Vict. (1900), chap. 76 (Q), 6 Edw. VII (1906), chap. 73 (Q), 17 Geo. V (1927), chap. 96 (Q), 19 Geo. V (1929), chap. 104 (Q), 1-2 Elizabeth 2, 1952, Chap. 145 (Q).

Authorized by Special Act of Legislature of Ontario, 2 Edw. VII (1902), chap. 103, to transact business therein as specified in Section 1 (5) of the said Act, which enacts as follows:

"(5) The Company shall be limited in respect of all business relating to property, right or interests in the Province of Ontario, to the powers mentioned in the schedule to The Ontario Trust Companies' Act, and shall be subject to the general provisions of the said Act and of the general public law of the said Province relating to trust companies and trusts."

The Company has a deposit in the Province of Ontario amounting to $200,000.00.

# THE STERLING TRUSTS CORPORATION

**Head Office, Toronto, Ont.**

OFFICERS

*President*, RAY T. BIRKS, Q.C.; *Vice-Presidents*, ROBERT BIGELOW, Q.C., HORACE T. BURGESS; *General Manager*, JAMES R. LOVATT; *Secretary*, E. R. MEREDITH; *Treasurer*, J. M. SMILLIE.

DIRECTORS

RAY T. BIRKS, Q.C., ROBERT BIGELOW, Q.C., HORACE T. BURGESS, DR. S. J. BOYD, JOHN R. BOYS, Q.C., WALTER A. DILWORTH, H. R. FROST, Q.C., JOHN HALLAM, FRANK V. C. HEWETT, LORNE JOHNSON, JAMES R. LOVATT, E. R. MEREDITH, N. F. PETERSON, J. M. SMILLIE.

AUDITORS

PEAT, MARWICK, MITCHELL & CO.

BRANCH OFFICES

Barrie, Ont.; Regina, Sask.

## Capital Stock

| | | |
|---|---|---|
| Amount of capital stock authorized (100,000 shares at $20.00 each) | | $ 2,000,000.00 |
| Amount subscribed | | 940,200.00 |
| Amount paid in cash: 44,840 shares at $20.00 each | $ 896,800.00 | |
| 2,170 shares at $20.00 each with various % called | 21,819.00 | 918,619.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | |
|---|---|---|
| Book value of office premises | | $ 18,511.31 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | |
| First mortgages | $ 617,961.34 | |
| Agreements of sale | 12,888.61 | |
| Interest due and accrued | 6,216.30 | 637,066.25 |
| Loans secured by bonds, stocks and other collateral: | | |
| Principal | $ 74,893.76 | |
| Interest due and accrued | 745.71 | 75,639.47 |
| Book value of bonds and debentures: | | |
| Provinces of Canada, including guarantees | $ 99,625.00 | |
| Interest accrued | 493.15 | |
| All other bonds | 282,485.48 | |
| Interest accrued | 1,889.57 | 384,493.20 |
| Book value of stocks owned | $ 361,986.69 | |
| Accrued dividends thereon | 336.00 | 362,322.69 |
| Cash on hand | | 3,968.67 |
| Cash on deposit with chartered banks in Canada | | 93,353.23 |
| Advances to estates, trusts, etc., under administration | | 17,200.00 |
| Accrued fees and charges for administering estates | | 3,869.74 |
| All other assets | | 2,046.35 |
| TOTAL COMPANY FUNDS | | $ 1,598,470.91 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | |
| First mortgages | $ 6,672,359.00 | |
| Interest due and accrued | 56,915.20 | $ 6,729,274.20 |

**THE STERLING TRUSTS CORPORATION (Cont'd)**

| | | | |
|---|---|---|---|
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 906,357.12 | | |
| Interest accrued | 4,437.06 | $ 910,794.18 | |
| Provinces of Canada, including guarantees. | $ 783,337.50 | | |
| Interest accrued | 6,898.70 | 790,236.20 | |
| Canadian municipalities, school districts.. | $ 129,572.50 | | |
| Interest accrued | 964.27 | 130,536.77 | |
| All other bonds | $ 525,155.75 | | |
| Interest accrued | 5,662.07 | 530,817.82 | $ 2,362,384.97 |
| Book value of Stocks | | $ 434,451.06 | |
| Accrued dividends thereon | | 1,210.50 | 435,661.56 |
| Cash on hand | | | 62,946.82 |
| Cash on deposit with chartered banks in Canada | | | 369,912.64 |
| TOTAL GUARANTEED FUNDS | | | $ 9,960,180.19 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 642,150.94 | |
| Other Assets | 8,853,662.45 | $ 9,495,813.39 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 1,598,470.91 |
| Guaranteed Funds | 9,960,180.19 |
| Estates, Trusts and Agency Funds | 9,495,813.39 |
| GRAND TOTAL OF ASSETS | $ 21,054,464.49 |

**Liabilities**

*Company Funds*

| | |
|---|---|
| *To the Public:* | |
| Taxes other than taxes on real estate | $ 51,000.00 |
| Dividends to shareholders declared and unpaid | 27,468.57 |
| Other expenses due and accrued | 4,630.26 |
| All other liabilities | 1,689.89 |
| TOTAL | $ 84,788.72 |
| *To the Shareholders:* | |
| Paid-in Capital | $ 918,619.00 |
| Reserve Fund | 525,000.00 |
| Balance of Profit and Loss Account | 70,063.19 |
| TOTAL | $ 1,513,682.19 |
| TOTAL COMPANY FUNDS | $ 1,598,470.91 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Trust deposits | | $ 3,608,645.95 |
| General Guaranteed Funds | $ 6,239,387.13 | |
| Interest accrued | 62,147.11 | 6,301,534.24 |
| Investment Reserve | | 50,000.00 |
| TOTAL GUARANTEED FUNDS | | $ 9,960,180.19 |

### THE STERLING TRUSTS CORPORATION (Cont'd)

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $ 9,478,613.39 | |
| Due to Company Funds | 17,200.00 | $ 9,495,813.39 |

Summary of Liabilities

| | |
|---|---|
| Company Funds | $ 1,598,470.91 |
| Guaranteed Funds | 9,960,180.19 |
| Estates, Trusts and Agency Funds | 9,495,813.39 |
| Grand Total of Liabilities | $ 21,054,464.49 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 31,491.19 | |
| Collateral loans | 2,675.00 | |
| Bonds and debentures | 15,723.15 | |
| Dividends on stocks | 19,343.57 | |
| Other interest earned | 3,882.23 | $ 73,115.14 |
| Profit in guaranteed funds | | 203,269.94 |
| Agency fees and commission earned | | 138,873.18 |
| Other revenue for the year | | 1,357.60 |
| Profit on sale of securities | | 10,741.80 |
| Total | | $ 427,357.66 |

### Expenditure

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Canada | $ 557.34 | |
| Provincial | 845.00 | |
| Municipal | 1,857.95 | $ 3,260.29 |
| All other expenses incurred: | | |
| Maintenance of Office Premises | $ 659.54 | |
| Advertising | 13,686.58 | |
| Auditors' fees | 3,050.00 | |
| Directors' and Advisory Committee fees | 5,485.00 | |
| Furniture and Fixtures and Office Equipment | 2,364.15 | |
| Lighting | 470.92 | |
| Postage, telegrams, telephones and express | 3,149.97 | |
| Printing and stationery and Office Supplies | 5,770.57 | |
| Rents | 14,021.76 | |
| Salaries | 130,683.30 | |
| Travelling expenses | 4,145.21 | |
| Sundry expenditure | 19,325.04 | 202,812.04 |
| Net profit transferred to Profit and Loss Account | | 221,285.33 |
| Total | | $ 427,357.66 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 63,289.63 |
| Amount transferred from Revenue Account | 221,285.33 |
| Total | $ 284,574.96 |
| Dividends to shareholders declared during year | $ 82,405.71 |
| Income taxes | 82,106.06 |
| Amount transferred to Reserve Fund | 50,000.00 |
| Balance of account at 31st December, 1955 | 70,063.19 |
| Total | $ 284,574.96 |

THE STERLING TRUSTS CORPORATION (Concl'd)

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) February 14th, 1955 | (b) April 1st, 1955 | (c) 2% |
| (a) April 25th, 1955 | (b) July 2nd, 1955 | (c) 2% |
| (a) June 13th, 1955 | (b) October 1st, 1955 | (c) 2% |
| (a) December 5th, 1955 | (b) January 3rd, 1956 | (c) 2% |
| (a) December 5th, 1955 | (b) January 3rd, 1956 | (c) 1% Bonus |

Officers and employees of the Company are under bond. Fidelity Insurance Co. of Canada Brokers Blanket Bond for $50,000.00, No. 2000-55 as at December 31, 1955, covering theft, burglary, hold-up and embezzlement by employees or other persons.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $615,555.30.

## CONSTATING INSTRUMENTS

The Sterling Trusts Corporation was incorporated May 19, 1911, by Special Act of Parliament of Canada, 1-2 Geo. V, chap. 144.

The original head office of the Company was at Regina, in the Province of Saskatchewan.

By Order-in-Council (D), head office was changed to the City of Toronto, in the Province of Ontario.

Registered on the Trust Company's Register, December 1, 1913.

By an Act of the Parliament of Canada, 17 Geo. V, chap. 94, April 14, 1927, the authorized capital stock of the Corporation was increased from $1,000,000 to $2,000,000.

# THE TORONTO GENERAL TRUSTS CORPORATION

**Head Office, Toronto, Ont.**

OFFICERS

*President*, C. C. CALVIN, Q.C.; *Vice-Presidents*, ISAAC PITBLADO, Q.C., LL.D., A. L. BISHOP, GORDON C. LINDSAY, C.B.E.; *General Manager*, GORDON C. LINDSAY, C.B.E.; *Secretary*, GORDON F. MCKITTERICK; *Assistant General Manager and Treasurer*, DONALD K. TOW, O.B.E., E.D.; *Assistant General Managers*, A. R. COURTICE, W. H. MOWAT.

DIRECTORS

C. C. CALVIN, Q.C., ISAAC PITBLADO, Q.C., LL.D., ARTHUR L. BISHOP, GORDON C. LINDSAY, W. G. WATSON, HON. A. C. HARDY, P.C., Q.C., WALTER C. LAIDLAW, C. H. MACLAREN, C.M.B., D.S.O., CHARLES S. BAND, HON. ERIC W. HAMBER, C.M.B., LL.D., C. GORDON COCKSHUTT, WILLIAM C. HARRIS, EDGAR G. BURTON, C.B.E., ROY H. DAVIS, F. G. WINSPEAR, C.A., J. K. MACDONALD, DONALD A. MCINTOSH, Q.C., HUGH E. O'DONNELL, Q.C., A. B. MATTHEWS, C.B.E., D.S.O., E.D., RHYS M. SALE, E. HAROLD TANNER, O.B.E., C. SYDNEY FROST, M.C., G. GORDON GALE, NORMAN S. ROBERTSON, Q.C., J. ROY GORDON, GORDON P. OSLER.

AUDITORS

J. G. Glassco, F.C.A., J. R. M. Wilson, F.C.A., of Clarkson Gordon & Co., Chartered Accountants.

BRANCH OFFICES

Toronto, Ont.; Montreal, Que.; Ottawa, Ont.; Windsor, Ont.; Winnipeg, Man.; Regina, Sask.; Saskatoon, Sask.; Calgary, Alta.; Edmonton, Alta.; Vancouver, B.C.

## Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (250,000 shares at $20.00 each) | $ 5,000,000.00 |
| Amount subscribed and paid in cash (150,000 shares at $20.00 each) | 3,000,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 1,742,000.00 |
| Book value of real estate held for sale (less encumbrances): | | | |
| Freehold land, including buildings | | $ 2,000.00 | |
| Mineral Rights | | 2.00 | 2,002.00 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $ 622,323.97 | |
| Agreements of sale | | 80,848.55 | 703,172.52 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 176,889.61 | |
| Interest due and accrued | | 1,280.53 | 178,170.14 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 1,598,181.63 | | |
| Interest accrued | 15,111.98 | $ 1,163,293.61 | |
| Provinces of Canada, including guarantees. | $ 1,154,799.31 | | |
| Interest accrued | 14,434.32 | 1,169,233.63 | |
| Canadian municipalities, school districts and rural telephone companies | $ 51,381.42 | | |
| Interest accrued | 736.20 | 52,117.62 | |
| All other bonds | $ 612,641.20 | | |
| Interest accrued | 6,728.56 | 619,369.76 | 3,454,014.62 |
| Book value of stocks owned | | $ 255,420.63 | |
| Accrued dividends thereon | | 2,143.84 | 257,564.47 |
| Cash on hand | | | 1,065.00 |
| Cash on deposit with chartered banks in Canada | | | 476,502.82 |
| Advances to estates, trusts, etc., under administration | | | 57,108.49 |
| TOTAL COMPANY FUNDS | | | $ 6,871,600.06 |

**THE TORONTO GENERAL TRUSTS CORPORATION (Cont'd)**

*Guaranteed Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | | $ 14,609,005.34 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 529,610.88 | |
| Interest due and accrued | | 4,743.70 | 534,354.58 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $10,890,849.66 | | |
| Interest accrued | 92,829.31 | $10,983,678.97 | |
| Provinces of Canada, including guarantees. | $14,786,388.48 | | |
| Interest accrued | 118,307.94 | 14,904,696.42 | |
| Canadian municipalities, school districts and rural telephone companies | $ 6,601,912.30 | | |
| Interest accrued | 73,093.83 | 6,675,006.13 | |
| All other bonds | $ 2,590,081.68 | | |
| Interest accrued | 27,613.74 | 2,617,695.42 | 35,181,076.94 |
| Book value of Stocks | | $ 151,790.95 | |
| Accrued dividends thereon | | 1,522.69 | 153,313.64 |
| Cash on hand | | | 211,490.50 |
| Cash on deposit with chartered banks in Canada | | | 1,210,529.68 |
| TOTAL GUARANTEED FUNDS | | | $ 51,899,770.68 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 14,513,970.69 | |
| Other Assets | 369,015,838.98 | $ 383,529,809.67 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 6,871,600.06 |
| Guaranteed Funds | 51,899,770.68 |
| Estates, Trusts and Agency Funds | 383,529,809.67 |
| GRAND TOTAL OF ASSETS | $442,301,180.41 |

**Liabilities**

*Company Funds*

*To the Public:*

| | |
|---|---|
| Taxes other than taxes on real estate | $ 220,979.61 |
| Dividends to shareholders declared and unpaid | 52,500.00 |
| Investment reserves | 157,486.23 |
| TOTAL | $ 430,965.84 |

*To the Shareholders:*

| | |
|---|---|
| Paid-in Capital | $ 3,000,000.00 |
| Reserve Fund | 3,200,000.00 |
| Balance of Profit and Loss Account | 240,634.22 |
| TOTAL | $ 6,440,634.22 |
| TOTAL COMPANY FUNDS | $ 6,871,600.06 |

THE TORONTO GENERAL TRUSTS CORPORATION (Cont'd)

*Guaranteed Funds*

| | | |
|---|---|---|
| Trust deposits | | $ 28,613,588.73 |
| Specific Guaranteed Funds | | 37,403.82 |
| General Guaranteed Funds | $22,643,474.77 | |
| Interest due and accrued | 212,303.36 | 22,855,778.13 |
| Investment Reserve | | 393,000.00 |
| TOTAL GUARANTEED FUNDS | | $ 51,899,770.68 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $383,472,701.18 | |
| Due to Company Funds | 57,108.49 | $383,529,809.67 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 6,871,600.06 |
| Guaranteed Funds | 51,899,770.68 |
| Estates, Trusts and Agency Funds | 383,529,809.67 |
| GRAND TOTAL OF LIABILITIES | $442,301,180.41 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Net rents earned | | $ 54,610.95 |
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 47,545.41 | |
| Collateral loans | 11,389.78 | |
| Bonds and debentures | 104,211.20 | |
| Dividends on stocks | 13,437.82 | 176,584.21 |
| Profit in guaranteed funds | | 540,515.41 |
| Agency fees and commission earned | | 2,508,028.99 |
| Other revenue for the year | | 40,477.15 |
| Profit on sale of securities and real estate | | 18,090.40 |
| TOTAL | | $ 3,338,307.11 |

### Expenditure

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Canada | $ 89.94 | |
| Provincial | 4,776.20 | |
| Municipal | 43,579.27 | $ 48,445.41 |
| All other expenses incurred: | | |
| Advertising | $ 61,099.90 | |
| Auditors' fees | 27,500.00 | |
| Directors' and Advisory Committee fees | 43,535.00 | |
| Furniture and Fixtures | 36,520.21 | |
| Legal fees | 6,724.30 | |
| Maintenance of Office Premises | 5,456.24 | |
| Postage, telegrams, telephones and express | 52,987.22 | |
| Printing and stationery | 64,736.13 | |
| Rents | 198,972.36 | |
| Salaries | 1,592,503.13 | |
| Travelling expenses | 37,622.29 | |
| Sundry expenditure | 348,240.74 | 2,475,897.52 |
| Amount by which ledger values of assets were written down | | 59,487.27 |
| Amount transferred to Investment Reserves | | 35,000.00 |
| Net profit transferred to Profit and Loss Account | | 719,476.91 |
| TOTAL | | $ 3,338,307.11 |

THE TORONTO GENERAL TRUSTS CORPORATION (Cont'd)

## PROFIT AND LOSS ACCOUNT

| | | |
|---|---|---|
| Balance brought forward from previous year | $ | 68,711.90 |
| Amount transferred from Revenue Account | | 719,476.91 |
| TOTAL | $ | 788,188.81 |
| Dividends to shareholders declared during year | $ | 210,000.00 |
| Income taxes | | 337,554.59 |
| Balance of account at 31st December, 1955 | | 240,634.22 |
| TOTAL | $ | 788,188.81 |

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) March 1st, 1955 | (b) April 1st, 1955 | (c) 35c per share |
| (a) May 17th, 1955 | (b) July 2nd, 1955 | (c) 35c per share |
| (a) August 16th, 1955 | (b) October 1st, 1955 | (c) 35c per share |
| (a) November 15th, 1955 | (b) January 3rd, 1956 | (c) 35c per share |

Officers and employees of the Company are under bond. Blanket Bond covering all staff. Covers loss by infidelity, burglary, robbery, holdup, theft, misplacement, mysterious unexplained disappearance of monies or securities in or out of premises.

Primary Bond Dominion of Canada General Insurance Co. 068443, expires September 2nd, 1957, $100,000.00.

1st Excess Indemnity Co. of North America CS-717A, $200,000.00, expires August 22nd, 1958.

2nd Excess United States Fidelity & Guarantee Co. 02-2768-55, expires August 22nd, 1958, $200,000.00.

3rd Excess United States Fidelity & Guarantee Co. 02-10-55, expires January 3rd, 1958, $200,000.00.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $1,243,513.99.

## CONSTATING INSTRUMENTS

1882—An Act to incorporate The Toronto General Trusts Company. Approval of Company by Lieutenant-Governor of Ontario in Council.

1885—Letters Patent extending the powers of the Company.

1887—Letters Patent increasing the stock of the Company to One Million Dollars.

1888—Letters Patent empowering the Directors to fix the quorum of the Board by by-law.

1888—Letters Patent incorporating The Trusts Corporation of Ontario.

1889—Letters Patent authorizing the Company to hold real estate and to act as a safe deposit company.

1896—Letters Patent incorporating the Ottawa Trusts and Deposit Company, Limited.

1897—Letters Patent authorizing the Company to act in the winding up of estates, partnerships, companies and corporations.

1899—An Act to amalgamate The Toronto General Trusts Company and The Trusts Corporation of Ontario.

1899—An Act to incorporate The Winnipeg General Trusts Company.

1902—An Act to permit The Toronto General Trusts Corporation to carry on business in Manitoba, and to confirm a deed of agreement with The Winnipeg General Trusts Company.

1902—Approval of Corporation by Lieutenant-Governor of Manitoba in Council.

1903—An Ordinance to permit the Corporation to carry on business in the North-west Territories.

1903—An Indenture of Purchase of The Ottawa Trust and Deposit Company, Limited. A Supplementary Indenture. Approval of above Indentures by Lieutenant-Governor of Ontario in Council. Certificate of Attorney-General of Ontario under Loan Corporations Act.

1904—Certificate of Corporations Register.

THE TORONTO GENERAL TRUSTS CORPORATION (Concl'd)

1904—An Act to permit The Toronto General Trusts Corporation to carry on business in the Province of Quebec.

1905—License to carry on business in British Columbia.

1909—Letters Patent amending Act of 1899 with reference to dividend.

1912—Order-in-Council increasing capital from $1,000,000.00 to $2,000,000.00.

1928—Order-in-Council increasing capital from $2,000,000.00 to $3,000,000.00.

1931—Order-in-Council dated February 17, 1931, increasing capital from $3,000,000.00 to $5,000,000.00.

1950—Order-in-Council dated November 30, 1950, changing Par Value of Capital Stock from $100.00 to $20.00.

1952—An Indenture Agreement to purchase The Ottawa Valley Trust Company assented to by Order-in-Council dated June 19, 1952.

1954—An Indenture Agreement to purchase the Osler & Nanton Trust Company assented to by Order-in-Council of Province of Ontario dated April 1st, 1954. Private Act of the Legislature of Province of Manitoba respecting the Toronto General Trusts Corporation and Osler & Nanton Trust Company given Royal Assent on March 25, 1954.

# VICTORIA AND GREY TRUST COMPANY

**Head Office, Lindsay, Ont.**

OFFICERS

*Chairman of the Board*, G. D. FLEMING; *President*, T. H. STINSON, Q.C.; *Vice-Presidents*, H. J. MCLAUGHLIN, Q.C., F. G. PERRIN, J. G. FRASER, E. N. COOPER, T. A. MACKAY; *General Manager and Secretary*, G. A. WEEKS; *Treasurer*, K. D. JOHNSTON; *Assistant General Manager*, R. G. THOMAS, Q.C.; *Chief Accountant*, H. GLEN GORDON.

DIRECTORS

G. D. FLEMING, T. H. STINSON, Q.C., E. N. COOPER, J. G. FRASER, H. J. MCLAUGHLIN, Q.C., T. A. MACKAY, F. G. PERRIN, W. L. BROWN, DR. A. L. DANARD, S. A. FLAVELLE, C. GRANT, Q.C., DR. R. HOWEY, W. B. LEMON, G. S. MATTHEWS, G. D. MCLAUCHLAN, W. W. MCLAUGHLIN, Q.C., W. H. MORTON, G. H. SHIPMAN, L. A. WALDEN, C. E. WEEKS, Q.C., P. H. WILLS, T. A. KIDD.

AUDITORS

DOUGLAS J. SALES, F.C.A., of Williamson, Shiach, Sales, Gibson & Middleton, Toronto, and CHARLES GAVILLER, C.A., of Gaviller, McIntosh & Ward, Owen Sound.

BRANCH OFFICES

Belleville, Ont.; Cannington, Ont.; Kingston, Ont.; Lindsay, Ont.; Peterborough, Ont.; Owen Sound, Ont.

## Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (250,000 shares at $10.00 each) | $ 2,500,000.00 |
| Amount subscribed and paid in cash (241,800 shares at $10.00 each) | 2,418,000.00 |

## BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | |
|---|---|---|
| Book value of office premises | | $ 302,913.66 |
| Book value of amount secured by mortgages on real estate and agreements of sale: | | |
| First mortgages | $ 794,315.90 | |
| Agreements of sale | 107,260.58 | |
| Interest due and accrued | 10,010.20 | 911,586.68 |
| Loans secured by bonds, stocks and other collateral: | | |
| Principal | $ 382,583.96 | |
| Interest due and accrued | 7,508.96 | 390,092.92 |
| Book value of stocks owned | | 2,779,427.41 |
| Cash on hand | | 358,249.09 |
| Cash on deposit with chartered banks in Canada | | *159,601.44* |
| Advances to estates, trusts, etc., under administration | | 17,449.22 |
| All other assets | | 36,148.49 |
| TOTAL COMPANY FUNDS | | $ 4,636,266.03 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | |
| First mortgages | $ 26,994,919.92 | |
| Interest due and accrued | 488,260.89 | $ 27,483,180.81 |

VICTORIA AND GREY TRUST COMPANY (Cont'd)

| | | | |
|---|---|---|---|
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 6,442,342.70 | | |
| Interest accrued | 55,950.00 | $ 6,498,292.70 | |
| Provinces of Canada, including guarantees. | $ 3,956,458.99 | | |
| Interest accrued | 37,828.00 | 3,994,286.99 | |
| Canadian municipalities, school districts and rural telephone companies | $ 2,471,768.56 | | |
| Interest accrued | 35,570.00 | 2,507,338.56 | |
| All other bonds | $ 1,417,816.30 | | |
| Interest accrued | 14,425.00 | 1,432,241.30 | $ 14,432,159.55 |
| Cash on hand | | | 292,797.42 |
| Cash on deposit with chartered banks in Canada | | | 724,002.85 |
| TOTAL GUARANTEED FUNDS | | | $ 42,932,140.63 |

*Estates, Trusts and Agency Funds*

| | | | |
|---|---|---|---|
| Cash on hand and in banks | | $ 881,467.79 | |
| Other Assets | | 9,725,664.88 | $ 10,607,132.67 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 4,636,266.03 |
| Guaranteed Funds | 42,932,140.63 |
| Estates, Trusts and Agency Funds | 10,607,132.67 |
| GRAND TOTAL OF ASSETS | $ 58,175,539.33 |

**Liabilities**

*Company Funds*

*To the Public:*

| | |
|---|---|
| Taxes other than taxes on real estate | $ 145,708.33 |
| All other liabilities | 70,113.98 |
| TOTAL | $ 215,822.31 |

*To the Shareholders:*

| | |
|---|---|
| Paid-in Capital | $ 2,418,000.00 |
| Reserve Fund | 2,000,000.00 |
| Balance of Profit and Loss Account | 2,443.72 |
| TOTAL | $ 4,420,443.72 |
| TOTAL COMPANY FUNDS | $ 4,636,266.03 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Trust deposits | | $ 16,806,322.45 |
| General Guaranteed Funds | $25,610,333.45 | |
| Interest due and accrued | 515,484.73 | 26,125,818.18 |
| TOTAL GUARANTEED FUNDS | | $ 42,932,140.63 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $10,589,683.45 | |
| Due to Company Funds | 17,449.22 | $ 10,607,132.67 |

### VICTORIA AND GREY TRUST COMPANY (Cont'd)

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 4,636,266.03 |
| Guaranteed Funds | 42,932,140.63 |
| Estates, Trusts and Agency Funds | 10,607,132.67 |
| GRAND TOTAL OF LIABILITIES | $ 58,175,539.33 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Interest and Dividends earned on: | | |
| Mortgages and agreements for sale | $ 18,358.33 | |
| Collateral loans | 8,488.73 | |
| Bonds and debentures | 20,550.04 | |
| Dividends on stocks | 170,381.09 | $ 217,778.19 |
| Profit in guaranteed funds | | 905,899.93 |
| Agency fees and commission earned | | 68,048.40 |
| Other revenue for the year | | 53,828.61 |
| Profit on sale of securities and real estate | | 305,624.14 |
| Reduction Real Estate Reserve | | 1,855.19 |
| TOTAL | | $ 1,553,034.46 |

### Expenditure

| | | |
|---|---|---|
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Municipal | | $ 15,169.38 |
| Commissions on loans | | 21,982.65 |
| All other expenses incurred: | | |
| Advertising | $ 13,687.84 | |
| Auditors' fees | 7,000.00 | |
| Directors' and Advisory Committee fees | 26,930.00 | |
| Legal fees | 492.85 | |
| Maintenance of Office Premises | 27,257.38 | |
| Postage, telegrams, telephones and express | 15,133.36 | |
| Printing and stationery | 18,966.71 | |
| Rents | 2,100.00 | |
| Salaries | 271,989.43 | |
| Travelling expenses | 4,589.98 | |
| Sundry expenditure | 101,133.99 | 489,281.54 |
| Amount transferred to Investment Reserves | | 429,886.02 |
| Net profit transferred to Profit and Loss Account | | 596,714.87 |
| TOTAL | | $ 1,533,034.46 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 59,569.33 |
| Amount transferred from Revenue Account | 596,714.87 |
| Premium on capital stock sold during year | 285,533.50 |
| TOTAL | $ 941,817.70 |
| Dividends to shareholders declared during year | $ 169,260.00 |
| Income taxes | 200,000.00 |
| Amount transferred to Reserve Fund | 500,000.00 |
| Mortgage Reserve | 70,113.98 |
| Balance of account at 31st December, 1955 | 2,443.72 |
| TOTAL | $ 941,817.70 |

VICTORIA AND GREY TRUST COMPANY (Concl'd)

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) January 19th, 1955 | (b) March 15th, 1955 | (c) 2% |
| (a) April 27th, 1955 | (b) June 15th, 1955 | (c) 2% |
| (a) July 20th, 1955 | (b) September 15th, 1955 | (c) 2% |
| (a) October 26th, 1955 | (b) December 15th, 1955 | (c) 2% |

Officers and employees of the Company are under bond. All employees—British America Assurance Company, Toronto. Policy No. 580 391 January, 1955. Brokers Blanket Bond $300,000.00 (renewed and extended January 1, 1958, renewal certificate No. 5129C).

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $868,895.61.

## CONSTATING INSTRUMENTS

*The Victoria Trust and Savings Company.*

Incorporated on September 4, 1897, under the Building Societies Act, 1887, c. 169 as amended by 56 Vic. c. (31 (o) ) by declaration filed with the Clerk of the Peace for the County of Victoria under the name of The Victoria Loan and Savings Company.

By Letters Patent of Ontario, dated November 11, 1898 (56 Vic. c. 31) continued by R.S.O. 1897 (c. 4) the Company was relieved from restrictions which confined its operations to Victoria County.

By Special Act (Ontario), dated October 1, 1923, 13-14 Geo. V, c. 107 the Company was granted the powers of a trust company and the name was changed to The Victoria Trust and Savings Company. (Loan and Trust Corporations Act, R.S.O. 1937 c. 257.)

*The Grey and Bruce Trust and Savings Company.*

Incorporated on April 1, 1889, under the Building Societies Act, 1887, c. 169 by declaration filed with the Clerk of the Peace for the County of Grey under the name of The Owen Sound Building and Savings Society.

On May 10, 1889 The Owen Sound, Grey and Bruce Loan and Savings Company was incorporated under the same Act by declaration filed with the Clerk of the Peace for the County of Grey. The name was changed to The Grey and Bruce Loan Company by Order-in-Council (Ontario) dated September 15, 1897.

By Special Act 16, George V, c. 123 dated May 1, 1926 the amalgamation of The Grey and Bruce Loan Company and The Owen Sound Loan and Savings Company was confirmed under the name of The Grey and Bruce Trust and Savings Company and empowered to carry on the business of a trust company under The Loan and Trust Corporations Act.

*Victoria and Grey Trust Company.*

By Order-in-Council dated November 9, 1950, the amalgamation of The Victoria Trust and Savings Company and The Grey and Bruce Trust and Savings Company was confirmed under the name of Victoria and Grey Trust Company and empowered to carry on the business of a trust company under The Loan and Trust Corporations Act.

# THE WATERLOO TRUST AND SAVINGS COMPANY

**Head Office, Waterloo, Ont.**

### Officers

*Chairman of the Board*, Ford S. Kumpf; *President*, P. V. Wilson; *Vice-Presidents*, Louis L. Lang, P. R. Hilborn; *General Manager*, J. W. Scott; *Deputy General Manager*, W. A. Bean; *Assistant General Manager*, F. M. Hearn.

### Directors

Ford S. Kumpf, P. V. Wilson, Louis L. Lang, P. R. Hilborn, Geo. H. Dobbie, Wm. Henderson Sr., H. C. Krug, F. H. Schneider, W. H. Somerville, C.B.E., J. E. F Seagram, Hon. W. D. Euler, P.C., Dr. W. L. Hilliard, J. A. Martin, O.B.E., J. W. Scott, T. W. Seagram, C. N. Weber, H. L. Guy, O.B.E., Allan Holmes, H. L. McCulloch, A. S. Upton.

### Auditors

J. F. Scully, C.A., R. P. Uffelmann, C.A.

### Branch Offices

Kitchener, Ont.; Waterloo, Ont.; Preston, Ont.; Galt, Ont.

### Capital Stock

| | |
|---|---|
| Amount of capital stock authorized (100,000 shares at $20.00 each) | $ 2,000,000.00 |
| Amount subscribed and paid in cash (100,000 shares at $20.00 each) | 2,000,000.00 |

### BALANCE SHEET AS AT 31st DECEMBER, 1955

### Assets

*Company Funds*

| | | | |
|---|---|---|---|
| Book value of office premises | | | $ 381,605.71 |
| Book value of real estate held for sale (less encumbrances): | | | |
| Freehold land, including buildings | | | 1.00 |
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 128,824.48 | |
| Interest due and accrued | | 1,951.83 | 130,776.31 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 445,725.00 | | |
| Interest accrued | 1,948.31 | $ 447,673.31 | |
| Provinces of Canada, including guarantees | $ 734,121.63 | | |
| Interest accrued | 1,533.99 | 735,655.62 | |
| Canadian municipalities, school districts and rural telephone companies | $ 37,209.63 | | |
| Interest accrued | 17.70 | 37,227.33 | |
| All other bonds | $ 518,567.05 | | |
| Interest accrued | 6,273.58 | 524,840.63 | 1,745,396.89 |
| Book value of stocks owned | | | 610,919.82 |
| Cash on hand | | | 89,859.95 |
| Cash on deposit with chartered banks in Canada | | | 8,023.31 |
| Advances to estates, trusts, etc., under administration | | | 52,619.53 |
| Accrued fees and charges for administering estates | | | 35,934.42 |
| All other assets | | | 169,501.59 |
| Total Company Funds | | | $ 3,224,638.53 |

*Guaranteed Funds*

| | | | |
|---|---|---|---|
| Book value of amount secured by mortgages on real estate and agreements of sale: | | | |
| First mortgages | | $17,318,933.73 | |
| Agreements of sale | | 21,792.40 | |
| Interest due and accrued | | 138,467.27 | $ 17,479,193.40 |

THE WATERLOO TRUST AND SAVINGS COMPANY (Cont'd)

| | | | |
|---|---|---|---|
| Loans secured by bonds, stocks and other collateral: | | | |
| Principal | | $ 275,614.72 | |
| Interest due and accrued | | 1,656.59 | $ 277,271.31 |
| Book value of bonds and debentures: | | | |
| Government of Canada, including guarantees | $ 4,012,063.45 | | |
| Interest accrued | 11,559.53 | $ 4,023,622.98 | |
| Provinces of Canada, including guarantees. | $ 6,483,213.06 | | |
| Interest accrued | 46,709.83 | 6,529,922.89 | |
| Canadian municipalities, school districts and rural telephone companies | $ 7,276,979.65 | | |
| Interest accrued | 82,787.28 | 7,359,766.93 | |
| All other bonds | $ 1,028,243.49 | | |
| Interest accrued | 7,249.12 | 1,035,492.61 | 18,913,805.41 |
| Book value of Stocks | | | 8,626.25 |
| Cash on hand | | | 401,748.05 |
| Cash on deposit with chartered banks in Canada, $438,385.96; elsewhere, $183,690.32 | | | 622,076.28 |
| TOTAL GUARANTEED FUNDS | | | $ 37,702,720.70 |

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Cash on hand and in banks | $ 943,831.79 | |
| Other Assets | 22,555,038.55 | $ 23,498,870.34 |

SUMMARY OF ASSETS

| | |
|---|---|
| Company Funds | $ 3,224,638.53 |
| Guaranteed Funds | 37,702,720.70 |
| Estates, Trusts and Agency Funds | 23,498,870.34 |
| GRAND TOTAL OF ASSETS | $ 64,426,229.57 |

## Liabilities

*Company Funds*

*To the Public:*

| | |
|---|---|
| Taxes other than taxes on real estate | $ 123,174.86 |
| Dividends to shareholders declared and unpaid | 60,000.00 |
| TOTAL | $ 183,174.86 |

*To the Shareholders:*

| | |
|---|---|
| Paid-in Capital | $ 2,000,000.00 |
| Reserve Fund | 1,000,000.00 |
| Balance of Profit and Loss Account | 41,463.67 |
| TOTAL | $ 3,041,463.67 |
| TOTAL COMPANY FUNDS | $ 3,224,638.53 |

*Guaranteed Funds*

| | | |
|---|---|---|
| Trust deposits | | $ 26,502,388.86 |
| General Guaranteed Funds | $11,010,118.05 | |
| Interest due and accrued | 190,213.79 | 11,200,331.84 |
| TOTAL GUARANTEED FUNDS | | $ 37,702,720.70 |

**THE WATERLOO TRUST AND SAVINGS COMPANY (Cont'd)**

*Estates, Trusts and Agency Funds*

| | | |
|---|---|---|
| Estates, Trusts and Agencies | $23,446,250.81 | |
| Due to Company Funds | 52,619.53 | $ 23,498,870.34 |

SUMMARY OF LIABILITIES

| | |
|---|---|
| Company Funds | $ 3,224,638.53 |
| Guaranteed Funds | 37,702,720.70 |
| Estates, Trusts and Agency Funds | 23,498,870.34 |
| GRAND TOTAL OF LIABILITIES | $ 64,426,229.57 |

## REVENUE ACCOUNT

### Income

| | | |
|---|---|---|
| Net rents earned | | $ 40,039.17 |
| Interest and Dividends earned on: | | |
| Collateral loans | $ 5,647.92 | |
| Bonds and debentures | 62,362.93 | |
| Dividends on stocks | 26,412.60 | |
| Bank deposits | 702.21 | |
| Other interest earned | 4,512.69 | 99,638.35 |
| Profit in guaranteed funds | | 781,777.33 |
| Agency fees and commission earned | | 180,464.31 |
| Other revenue for the year | | 26,521.60 |
| Profit on sale of securities and real estate | | 28,443.50 |
| TOTAL | | $ 1,156,884.26 |

### Expenditure

| | | |
|---|---|---|
| Interest incurred | | $ 1,253.36 |
| License fees and taxes other than income taxes, and taxes on real estate: | | |
| Provincial | $ 354.52 | |
| Municipal | 7,387.63 | 7,742.15 |
| Commissions on loans | | 16,237.95 |
| All other expenses incurred: | | |
| Advertising | $ 31,580.24 | |
| Auditors' fees | 4,300.00 | |
| Directors' and Advisory Committee fees | 6,985.00 | |
| Legal fees | 250.00 | |
| Postage, telegrams, telephones and express | 9,648.47 | |
| Printing and stationery | 18,236.18 | |
| Rents | 63,680.00 | |
| Salaries | 408,245.60 | |
| Travelling expenses | 8,291.40 | |
| Sundry expenditure | 75,099.44 | 626,316.33 |
| Amount by which ledger values of assets were written down | | 47,268.56 |
| Amount transferred to Investment Reserves | | 97,000.00 |
| Net profit transferred to Profit and Loss Account | | 361,065.91 |
| TOTAL | | $ 1,156,884.26 |

## PROFIT AND LOSS ACCOUNT

| | |
|---|---|
| Balance brought forward from previous year | $ 40,147.76 |
| Amount transferred from Revenue Account | 361,065.91 |
| Amount transferred from General Contingency Reserve | 50,000.00 |
| TOTAL | $ 451,213.67 |
| Dividends to shareholders declared during year | $ 120,000.00 |
| Income taxes | 189,750.00 |
| Amount transferred to Reserve Fund | 100,000.00 |
| Balance of account at 31st December, 1955 | 41,463.67 |
| TOTAL | $ 451,213.67 |

THE WATERLOO TRUST AND SAVINGS COMPANY (Concl'd)

## MISCELLANEOUS

Dividends and bonuses declared during year giving (a) dates declared, (b) dates payable, (c) rates:

| | | |
|---|---|---|
| (a) May 20th, 1955 | (b) January 2nd, 1955 | (c) 6% |
| (a) November 18th, 1955 | (b) July 2nd, 1955 | (c) 6% |

Officers and employees of the Company are under bond. U.S. Fidelity & Guarantee Co. Brokers Blanket Policy 02-572-55 expiring January 2, 1958 for $700,000 covering any one officer or clerk while in the employ of the Waterloo Trust and Savings Co.

Amount belonging to Estates, Trusts and Agency Funds held on deposit in Guaranteed Funds Department, $381,856.88.

## CONSTATING INSTRUMENTS

Originally incorporated as a Loan Corporation by Letters Patent 7th April, 1913, under the Loan and Trust Corporation Act, 2 George V, 1912, chap. 34, now R.S.O. 1937, chap. 257, the original corporate name was The Waterloo County Loan and Savings Company.

By a Special Act of the legislature of Ontario, 12-13, Geo. V.C. 148, the Company was granted the powers of a Trust Company and the name was changed to The Waterloo Trust and Savings Company. Assented to May 4th, 1922.

An Order-in-Council was granted August 1st, 1922, empowering the Courts to appoint The Waterloo Trust and Savings Company as trustee, administrator, etc., without security. (R.S.O. 1937, C. 257, sec. 21, or acts for which the same was submitted.)

An Order-in-Council approved whereby trustees may entrust The Waterloo Trust and Savings Company with trust funds for guaranteed investment as set out in the Loan and Trust Corporations Act, in accordance with the provision of the Trustee Act, 16 Geo. V, C. 40, sec. 27; R.S.O. 1937, C. 165, sec. 26.

Order-in-Council confirmed on the 20th day of March, 1952, approving subdivision of the shares of the capital stock of the Company of a par value of $100.00 each into five shares of the par value of $20.00 each, under Section 58 of the Loan and Trust Corporations Act being Chapter 214 of the Revised Statutes of Ontario, 1950.

# ABSTRACT

## OF THE

# ANNUAL REPORT

## OF THE REGISTRAR OF

# LOAN AND TRUST CORPORATIONS

## ONTARIO

**Being a Tabulated Summary of the Statements (subject to correction) made by Loan and Trust Corporations pursuant to Section 146 of The Loan and Trust Corporations Act.**

**FOR THE YEAR ENDING DECEMBER 31**

**1955**

**PRINTED BY ORDER OF**
**THE LEGISLATIVE ASSEMBLY OF ONTARIO**

ONTARIO

**TORONTO**
**Printed and Published by Baptist Johnston**
**Printer to the Queen's Most Excellent Majesty**
**1956**

# Loan Corporations

1. ASSETS
2. LIABILITIES
3. INCOME
4. EXPENDITURES
5. PROFIT AND LOSS ACCOUNT

## STATEMENT OF ASSETS OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT DECEMBER 31, 1955

| Name of Corporation | Office Premises | Real Estate Held For Sale | Mortgages and Agreements on Real Estate Including Interest | Loans on Stocks and Bonds, Including Interest | Government and Government Guaranteed Securities, United Kingdom and Canada, Including Interest | Provincial and Provincial Guaranteed Bonds, Including Interest |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Canada Permanent Mortgage Corporation | 2,963,000 | ..... | 99,870,636 | 151,551 | 22,672,108 | 2,984,771 |
| Credit Foncier Franco-Canadien | 477,565 | 1,569,925 | 67,968,185 | 3,810,589 | ..... | 786,885 |
| Eastern Canada Savings and Loan Company | 30,000 | 6,093 | 22,087,819 | 4,434 | 1,188,647 | 436,724 |
| Huron and Erie Mortgage Corporation | 2,485,202 | ..... | 62,663,954 | ..... | 12,092,088 | 2,115,233 |
| Lambton Loan and Investment Company | 136,879 | ..... | 5,626,513 | 90,104 | 682,250 | 516,160 |
| Ontario Loan and Debenture Company | 72,000 | ..... | 32,481,136 | 86,533 | 4,868,615 | 798,276 |
| Toronto Mortgage Company | 45,000 | ..... | 3,334,042 | ..... | 235,650 | 100,127 |
| Totals | 6,209,646 | 1,576,018 | 294,032,285 | 4,143,211 | 41,739,358 | 7,738,176 |
| Totals Previous Year | 6,322,123 | 1,576,033 | 264,354,542 | 1,721,166 | 44,679,689 | 4,980,291 |

## STATEMENT OF ASSETS OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT DECEMBER 31, 1955 (Concl'd)

| Name of Corporation | Canadian Municipals, School Districts, and Rural Telephone Debentures, Including Interest | All Other Bonds, Including Interest | Stocks and Accrued Dividends | Cash on Hand and in Banks | Other Assets | Total |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Canada Permanent Mortgage Corporation | 3,881,939 | 3,221,646 | 8,120,911 | 5,484,940 | ..... | 149,351,502 |
| Credit Foncier Franco-Canadien | 10,516 | 24,531 | 1,141,788 | 507,035 | 563,540 | 76,860,559 |
| Eastern Canada Savings and Loan Company | 650,861 | ..... | 223,911 | 365,846 | 1,913 | 24,996,248 |
| Huron and Erie Mortgage Corporation | 344,964 | 186,925 | 5,389,914 | 2,710,724 | 155,592 | 88,144,596 |
| Lambton Loan and Investment Company | 140,822 | 7,067 | 330,770 | 346,628 | 6,980 | 7,884,173 |
| Ontario Loan and Debenture Company | 70,737 | 48,625 | 284,114 | 547,574 | ..... | 39,257,610 |
| Toronto Mortgage Company | 14,959 | 14,250 | 374,785 | 80,448 | ..... | 4,199,261 |
| Totals | 5,114,798 | 3,503,044 | 15,866,193 | 10,043,195 | 728,025 | 390,693,949 |
| Totals Previous Year | 3,701,719 | 4,374,167 | 12,873,173 | 9,482,958 | 693,725 | 354,759,586 |

## STATEMENT OF LIABILITIES OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT DECEMBER 31, 1955

| Name of Corporation | To the Public | | | | | |
|---|---|---|---|---|---|---|
| | Debentures, Including Interest | | Deposits, Including Interest | Income and Other Taxes | Investment Reserves | Dividends Unpaid |
| | Payable in Canada | Payable Elsewhere than in Canada | | | | |
| | $ | $ | $ | $ | $ | $ |
| Canada Permanent Mortgage Corporation | 62,006,215 | 236,095 | 69,733,321 | 700,000 | 2,251,538 | 262,500 |
| Credit Foncier Franco-Canadien | 32,949,000 | 5,484,204 | ..... | 672,518 | 14,558,701 | 56,697 |
| Eastern Canada Savings and Loan Company | 18,046,038 | ..... | 3,746,747 | 124,948 | 54,897 | 43,750 |
| Huron and Erie Mortgage Corporation | 43,267,697 | ..... | 36,363,989 | 124,000 | ..... | 87,500 |
| Lambton Loan and Investment Company | 3,136,417 | ..... | 2,912,142 | 35,975 | ..... | 39,488 |
| Ontario Loan and Debenture Company | 24,058,173 | ..... | 9,134,225 | 184,582 | ..... | 100,000 |
| Toronto Mortgage Company | 1,393,845 | 79,313 | 180,741 | 79,027 | ..... | 24,662 |
| Totals | 184,857,385 | 5,799,612 | 122,071,165 | 1,921,050 | 16,865,136 | 614,597 |
| Totals Previous Year | 169,350,883 | 6,133,802 | 107,848,616 | 1,663,768 | 16,147,650 | 532,419 |

## STATEMENT OF LIABILITIES OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT DECEMBER 31, 1955 (Concl'd)

| Name of Corporation | TO THE PUBLIC (Concl'd) | | TO SHAREHOLDERS | | | |
|---|---|---|---|---|---|---|
| | Other Liabilities | Total Liabilities to the Public | Paid-in Capital | Reserve Fund and Contingency Reserve | Balance of Profit and Loss Account | Total Liabilities to Shareholders |
| | $ | $ | $ | $ | $ | $ |
| Canada Permanent Mortgage Corporation | 20,930 | 135,210,599 | 7,000,000 | 7,000,000 | 140,903 | 14,140,903 |
| Credit Foncier Franco-Canadien | 6,982,750 | 60,703,870 | 10,226,527 | 4,101,743 | 1,828,420 | 16,156,690 |
| Eastern Canada Savings and Loan Company | 1,334 | 22,017,714 | 1,500,000 | 1,400,000 | 78,534 | 2,978,534 |
| Huron and Erie Mortgage Corporation | ..... | 79,843,186 | 5,000,000 | 3,000,000 | 301,410 | 8,301,410 |
| Lambton Loan and Investment Company | 1,000 | 6,125,022 | 789,750 | 900,000 | 69,401 | 1,759,151 |
| Ontario Loan and Debenture Company | 030 | 33,477,010 | 2,500,000 | 3,070,000 | 210,600 | 5,780,600 |
| Toronto Mortgage Company | ..... | 1,757,588 | 986,500 | 1,200,000 | 255,173 | 2,441,673 |
| Totals | 7,006,044 | 339,134,989 | 28,002,777 | 20,671,743 | 2,884,441 | 51,558,961 |
| Totals Previous Year | 3,314,237 | 304,991,375 | 27,752,777 | 19,558,850 | 2,456,584 | 49,768,211 |

## REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO FOR THE YEAR ENDED DECEMBER 31, 1955

### Income

| Name of Corporation | Rents Earned Net | Interest and Dividends Earned | | | | |
|---|---|---|---|---|---|---|
| | | On Mortgages and Agreements For Sale | On Collateral Loans | On Bonds and Debentures | Dividends on Stocks | On Bank Deposits |
| | $ | $ | $ | $ | $ | $ |
| Canada Permanent Mortgage Corporation | 236,252 | 6,005,659 | 6,545 | 1,091,360 | 421,109 | ..... |
| Credit Foncier Franco-Canadien | 574,693 | 4,192,386 | 13,918 | 32,095 | 25,448 | 750 |
| Eastern Canada Savings and Loan Company | 675 | 1,314,478 | 721 | 68,599 | 11,603 | ..... |
| Huron and Erie Mortgage Corporation | 130,895 | 3,596,202 | ..... | 548,539 | 268,675 | 016 |
| Lambton Loan and Investment Company | ..... | 319,924 | 3,610 | 46,848 | 13,531 | 1,178 |
| Ontario Loan and Debenture Company | 5,661 | 1,870,168 | 4,043 | 181,566 | 13,168 | 5,403 |
| Toronto Mortgage Company | ..... | 217,032 | ..... | 11,577 | 21,566 | ..... |
| Totals | 948,176 | 17,515,849 | 28,837 | 1,980,584 | 775,100 | 7,347 |
| Totals Previous Year | 993,746 | 15,321,195 | 14,986 | 1,732,920 | 630,207 | 7,905 |

## REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO FOR THE YEAR ENDED DECEMBER 31, 1955 (Cont'd)

### Income (Concl'd)

| Name of Corporation | Other Interest Earned | Agency Fees and Commissions Earned | Other Revenue For Year | Profit on Sale of Securities and Real Estate | Assets Written Up | Total |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Canada Permanent Mortgage Corporation | 48,164 | 19,404 | 54,960 | 9,983 | ..... | 7,893,436 |
| Credit Foncier Franco-Canadien | 39,454 | 338 | 43,362 | 627,632 | ..... | 5,550,076 |
| Eastern Canada Savings and Loan Company | ..... | 5,608 | 6,903 | 5,303 | 500 | 1,414,390 |
| Huron and Erie Mortgage Corporation | ..... | 30,938 | 12,888 | 277,866 | 3,109 | 4,869,128 |
| Lambton Loan and Investment Company | ..... | 880 | 2,004 | 3,511 | ..... | 391,486 |
| Ontario Loan and Debenture Company | ..... | 1,881 | 7,274 | 189 | ..... | 2,089,353 |
| Toronto Mortgage Company | ..... | ..... | 2,666 | ..... | ..... | 252,841 |
| Totals | 87,618 | 59,049 | 130,057 | 924,484 | 3,609 | 22,460,710 |
| Totals Previous Year | 91,788 | 56,205 | 63,342 | 588,669 | 19,502 | 19,520,465 |

## REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO FOR THE YEAR ENDED DECEMBER 31, 1955 (Cont'd)

### Expenditure

| Name of Corporation | Interest Incurred On | | | Licence Fees and Taxes Other Than Income and Real Estate Taxes | | |
|---|---|---|---|---|---|---|
| | Debentures and Debenture Stock | Deposits | Other Borrowed Money | Canada | Provincial | Municipal |
| | $ | $ | $ | $ | $ | $ |
| Canada Permanent Mortgage Corporation | 2,013,228 | 1,429,704 | ..... | ..... | 6,295 | 35,356 |
| Credit Foncier Franco-Canadien | 1,468,887 | 121,898 | ..... | ..... | 41,667 | 9,453 |
| Eastern Canada Savings and Loan Company | 659,132 | 90,733 | 849 | 600 | 725 | 2,059 |
| Huron and Erie Mortgage Corporation | 1,472,308 | 603,421 | 8,837 | ..... | 590 | 22,666 |
| Lambton Loan and Investment Company | 113,374 | 63,934 | 295 | ..... | 255 | ..... |
| Ontario Loan and Debenture Company | 829,996 | 188,440 | ..... | ..... | 348 | 5,076 |
| Toronto Mortgage Company | 49,754 | 4,254 | ..... | ..... | ..... | ..... |
| Totals | 6,606,679 | 2,502,384 | 9,981 | 600 | 49,880 | 74,610 |
| Totals Previous Year | 5,905,193 | 1,976,950 | 2,923 | 1,897 | 80,779 | 71,762 |

## REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO FOR THE YEAR ENDED DECEMBER 31, 1955 (Concl'd)

### Expenditure (Concl'd)

| Name of Corporation | Other Expenses Incurred Including Commissions | Loss on Sale of Securities and Real Estate | Amount by which Ledger Values of Assets were Written Down | Transferred to Investment Reserves | Net Profit | Total |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Canada Permanent Mortgage Corporation | 1,706,774 | 32,369 | 151,261 | 60,000 | 2,458,449 | 7,893,436 |
| Credit Foncier Franco-Canadien | 1,206,524 | ..... | ..... | 169,477 | 2,532,170 | 5,550,076 |
| Eastern Canada Savings and Loan Company | 192,650 | 4,596 | ..... | 54,897 | 408,149 | 1,414,390 |
| Huron and Erie Mortgage Corporation | 1,239,352 | 283,592 | 030 | 281,973 | 956,359 | 4,869,128 |
| Lambton Loan and Investment Company | 66,357 | ..... | ..... | ..... | 147,271 | 391,486 |
| Ontario Loan and Debenture Company | 292,706 | ..... | 13,000 | 83,534 | 676,253 | 2,089,353 |
| Toronto Mortgage Company | 37,589 | ..... | ..... | ..... | 161,244 | 252,841 |
| Totals | 4,741,952 | 320,557 | 164,291 | 649,881 | 7,339,895 | 22,460,710 |
| Totals Previous Year | 4,459,514 | 45,181 | 169,481 | 454,295 | 6,352,490 | 19,520,465 |

## PROFIT AND LOSS ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO FOR THE YEAR ENDED DECEMBER 31, 1955

| Name of Corporation | Balance at January 1, 1955 | Net Profit | Premium on Sale of Capital Stock | Transferred From Reserve Fund and Contingency Reserve | Transferred from Investment Reserves | Total |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Canada Permanent Mortgage Corporation | 183,622 | 2,458,449 | ..... | ..... | ..... | 2,642,071 |
| Credit Foncier Franco-Canadien | 1,556,504 | 2,532,170 | ..... | ..... | ..... | 4,088,674 |
| Eastern Canada Savings and Loan Company | 20,055 | 408,149 | 163,520 | ..... | ..... | 591,724 |
| Huron and Erie Mortgage Corporation | 241,667 | 956,359 | ..... | ..... | ..... | 1,198,026 |
| Lambton Loan and Investment Company | 43,810 | 147,271 | ..... | ..... | ..... | 191,081 |
| Ontario Loan and Debenture Company | 159,347 | 676,253 | ..... | ..... | ..... | 835,600 |
| Toronto Mortgage Company | 251,579 | 161,244 | ..... | ..... | ..... | 412,823 |
| Totals | 2,456,584 | 7,339,895 | 163,520 | ..... | ..... | 9,959,999 |
| Totals Previous Year | 2,783,767 | 6,352,490 | ..... | ..... | ..... | 9,136,257 |

## PROFIT AND LOSS ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO FOR THE YEAR ENDED DECEMBER 31, 1955 (Concl'd)

| Name of Corporation | Income Taxes | Dividends Declared Including Bonuses | Transferred to Reserve Fund and Contingency Reserve | Other Charges | Balance at December 31, 1955 | Total |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Canada Permanent Mortgage Corporation | 951,168 | 1,050,000 | 500,000 | ..... | 140,903 | 2,642,071 |
| Credit Foncier Franco-Canadien | 1,218,000 | 742,000 | 252,892 | 47,362 | 1,828,420 | 4,088,674 |
| Eastern Canada Savings and Loan Company | 194,440 | 118,750 | 200,000 | ..... | 78,534 | 591,724 |
| Huron and Erie Mortgage Corporation | 396,616 | 350,000 | 150,000 | ..... | 301,410 | 1,198,026 |
| Lambton Loan and Investment Company | 58,500 | 63,180 | ..... | ..... | 69,401 | 191,081 |
| Ontario Loan and Debenture Company | 320,000 | 287,500 | 10,000 | 7,500 | 210,600 | 835,600 |
| Toronto Mortgage Company | 59,000 | 98,650 | ..... | ..... | 255,173 | 412,823 |
| Totals | 3,197,724 | 2,710,080 | 1,112,892 | 54,862 | 2,884,441 | 9,959,999 |
| Totals Previous Year | 3,052,570 | 2,533,863 | 1,041,085 | 52,155 | 2,456,584 | 9,136,257 |

# Trust Companies

1. ASSETS (Company Funds)
2. ASSETS (Guaranteed Funds)
3. LIABILITIES (Company Funds)
4. LIABILITIES (Guaranteed Funds)
5. INCOME
6. EXPENDITURE
7. PROFIT AND LOSS ACCOUNT
8. GUARANTEED FUND REVENUE

## STATEMENT OF ASSETS OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1955

| Name of Company | Company Funds | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Office Premises | Real Estate Held For Sale | Mortgages and Agreements on Real Estate, Including Interest | Loans on Stocks and Bonds, Including Interest | Governm't and Government Guaranteed Securities, United Kingdom And Canada, Including Interest | Provincial and Provincial Guaranteed Bonds, Including Interest | Canadian Municipals, School Districts, and Rural Telephone Debentures, Including Interest | All Other Bonds, Including Interest |
| | $ | $ | $ | $ | $ | $ | $ | $ |
| Administration and Trust Company | 33,771 | ..... | 775,325 | 12,773 | 320,255 | 59,207 | 124,426 | 422,236 |
| Bankers' Trust Company | ..... | ..... | 200,990 | ..... | 76,531 | ..... | ..... | ..... |
| Barclays Trust Company of Canada | ..... | ..... | 297,054 | 187,295 | 400,000 | ..... | ..... | ..... |
| British Mortgage and Trust Corporation of Ontario | 42,553 | ..... | 1,999,716 | ..... | ..... | ..... | 50,618 | ..... |
| Brockville Trust and Savings Company | 41,735 | ..... | 880,710 | 16,790 | 125,148 | 14,895 | ..... | ..... |
| Canada Permanent Trust Company | ..... | ..... | 1,383,786 | 35,400 | 485,185 | 268,241 | ..... | 457,213 |
| Canada Trust Company | ..... | ..... | 436,775 | ..... | 1,537,783 | 702,797 | ..... | 25,199 |
| Chartered Trust Company | 572,635 | ..... | 490,422 | 106,559 | 16,105 | 538,735 | 763,541 | 483,054 |
| Crown Trust Company | 450,000 | ..... | ..... | 37,646 | 725,645 | 253,351 | 50,109 | 714,898 |
| Eastern Trust Company | 450,000 | 500 | 723,484 | 25,062 | 73,361 | 25,527 | 221,875 | 256,585 |
| General Trust of Canada | 293,478 | ..... | 489,083 | ..... | 9,599 | 202,239 | 128,114 | 45,368 |
| Guaranty Trust Company of Canada | 490,862 | ..... | ..... | 266,527 | 24,536 | 72,348 | 729,442 | 1,087,343 |
| Halton and Peel Trust and Savings Company | ..... | ..... | 485,271 | ..... | ..... | ..... | ..... | ..... |
| Industrial Mortgage and Trust Company | 60,418 | 001 | 397,766 | 174,709 | 191,886 | 112,051 | 561 | 5,000 |
| Lambton Trust Company | ..... | ..... | 274,824 | ..... | 46,170 | 42,891 | 3,000 | 8,208 |
| Montreal Trust Company | 699,572 | ..... | 1,335,600 | 254,782 | 736,816 | 282,805 | 189,792 | 385,963 |
| National Trust Company Limited | 1,622,427 | ..... | ..... | 183,060 | 2,215,721 | 460,589 | 304,301 | 288,389 |
| Premier Trust Company | 392,854 | ..... | 544,020 | ..... | 294,105 | ..... | ..... | ..... |
| Prudential Trust Company Limited | 165,729 | ..... | ..... | ..... | 60,550 | 25,312 | ..... | 14,984 |
| Royal Trust Company | 1,637,245 | ..... | 1,460,524 | 2,894,301 | 1,970,854 | 546,511 | 131,305 | 3,734,439 |
| Sterling Trusts Corporation | 18,511 | ..... | 637,066 | 75,640 | ..... | 100,118 | ..... | 284,375 |
| Toronto General Trusts Corporation | 1,742,000 | 2,002 | 703,172 | 178,170 | 1,613,294 | 1,169,234 | 52,118 | 619,370 |
| Victoria and Grey Trust Company | 302,914 | ..... | 911,587 | 390,093 | ..... | ..... | ..... | ..... |
| Waterloo Trust and Savings Company | 381,606 | 001 | ..... | 130,776 | 447,673 | 735,656 | 37,227 | 524,841 |
| Totals | 9,398,310 | 2,504 | 14,427,175 | 4,969,583 | 11,371,217 | 5,612,507 | 2,786,429 | 9,357,465 |
| Totals Previous Year | 8,734,418 | 2,004 | 13,144,457 | 5,022,482 | 12,030,215 | 4,710,005 | 2,137,398 | 8,887,480 |

## STATEMENT OF ASSETS OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1955 (Cont'd)

| Name of Company | Company Funds (Concl'd) | | | | | | |
|---|---|---|---|---|---|---|---|
| | Stocks and Accrued Dividends | Cash on Hand and in Banks | Due from Guaranteed Funds | Advances to Estates, Trusts, etc., Under Administration | Accrued Fees and Charges for Administering Estates | Other Assets | Total Company Funds |
| | $ | $ | $ | $ | $ | $ | $ |
| Administration and Trust Company | 357,773 | 50,140 | ..... | 138,219 | 176,771 | 118,126 | 2,589,022 |
| Bankers' Trust Company | 202,131 | 9,685 | ..... | ..... | ..... | 1,311 | 490,648 |
| Barclays Trust Company of Canada | ..... | 26,594 | ..... | 119,503 | ..... | 17,799 | 1,048,245 |
| British Mortgage and Trust Corporation of Ontario | 223,425 | 170,600 | ..... | ..... | ..... | ..... | 2,486,912 |
| Brockville Trust and Savings Company | ..... | 64,522 | ..... | 2,500 | ..... | 8,509 | 1,154,809 |
| Canada Permanent Trust Company | 609,538 | 315,643 | ..... | 2,275 | ..... | 21,974 | 3,579,255 |
| Canada Trust Company | 666,019 | 638,075 | ..... | 220,151 | ..... | ..... | 4,226,799 |
| Chartered Trust Company | 603,175 | 144,530 | ..... | 84,074 | ..... | 16,746 | 3,819,576 |
| Crown Trust Company | 718,738 | 148,732 | ..... | 146,992 | ..... | ..... | 3,246,111 |
| Eastern Trust Company | 557,104 | 415,596 | ..... | 134,521 | ..... | 20,181 | 2,903,796 |
| General Trust of Canada | 427,460 | 16,727 | ..... | 176,325 | ..... | 59,034 | 1,847,427 |
| Guaranty Trust Company of Canada | 854,860 | 535,257 | ..... | 29,740 | ..... | 6,131 | 4,097,046 |
| Halton and Peel Trust and Savings Company | ..... | 11,269 | ..... | ..... | ..... | 4,272 | 500,812 |
| Industrial Mortgage and Trust Company | 138,704 | 134,861 | ..... | 44,009 | ..... | 40,102 | 1,300,068 |
| Lambton Trust Company | 13,089 | 19,609 | ..... | ..... | ..... | ..... | 407,791 |
| Montreal Trust Company | 4,713,571 | 484,204 | ..... | 301,704 | 453,511 | 443,140 | 10,281,460 |
| National Trust Company Limited | 1,672,192 | 284,294 | ..... | 101,584 | ..... | ..... | 7,132,557 |
| Premier Trust Company | 297,162 | 24,094 | ..... | 3,110 | ..... | 9,933 | 1,565,278 |
| Prudential Trust Company Limited | 68,632 | 128,040 | ..... | ..... | ..... | 81,109 | 544,356 |
| Royal Trust Company | 2,875,223 | 3,183 | ..... | 2,693,272 | ..... | 284,700 | 18,231,557 |
| Sterling Trusts Corporation | 362,323 | 97,322 | ..... | 17,200 | 3,870 | 2,046 | 1,598,471 |
| Toronto General Trusts Corporation | 257,564 | 477,568 | ..... | 57,108 | ..... | ..... | 6,871,600 |
| Victoria and Grey Trust Company | 2,779,427 | 198,648 | ..... | 17,449 | ..... | 36,148 | 4,636,266 |
| Waterloo Trust and Savings Company | 610,920 | 97,883 | ..... | 52,620 | 35,934 | 169,502 | 3,224,639 |
| Totals | 19,009,030 | 4,497,076 | ..... | 4,342,356 | 670,086 | 1,340,763 | 87,784,501 |
| Totals Previous Year | 15,267,969 | 4,949,082 | 286,575 | 4,110,533 | 712,590 | 1,165,946 | 81,161,154 |

## STATEMENT OF ASSETS OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1955 (Cont'd)

| Name of Company | Guaranteed Funds | | | | | | |
|---|---|---|---|---|---|---|---|
| | Mortgages and Agreements on Real Estate, Including Interest | Loans on Stocks and Bonds, Including Interest | Governm't and Government Guaranteed Securities, United Kingdom and Canada, Including Interest | Provincial and Provincial Guaranteed Bonds, Including Interest | Canadian Municipals, School Districts and Rural Telephone Debentures, Including Interest | All Other Bonds, Including Interest | Stocks and Accrued Dividends |
| | $ | $ | $ | $ | $ | $ | $ |
| Administration and Trust Company | 475,407 | 9,515,229 | 1,338,978 | 1,969,614 | 865,105 | 1,241,085 | ..... |
| Bankers' Trust Company | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Barclays Trust Company of Canada | 80,874 | ..... | 268,393 | 240,761 | 66,273 | 84,825 | ..... |
| British Mortgage and Trust Corporation of Ontario | 15,225,708 | ..... | 2,604,118 | 362,886 | ..... | ..... | ..... |
| Brockville Trust and Savings Company | 2,486,105 | ..... | 236,566 | 172,888 | 48,736 | ..... | ..... |
| Canada Permanent Trust Company | 252,504 | ..... | ..... | 39,600 | ..... | 76,032 | ..... |
| Canada Trust Company | 22,285,541 | 1,596,547 | 9,531,509 | 538,033 | 50,189 | 99,814 | 145,411 |
| Chartered Trust Company | 7,688,612 | 69,228 | 11,108,807 | 5,645,259 | 207,213 | ..... | ..... |
| Crown Trust Company | 17,845,823 | 393,798 | 7,121,320 | 3,099,732 | 1,299,183 | 177,736 | 109,551 |
| Eastern Trust Company | 9,013,921 | 1,629,411 | 1,865,907 | 3,377,584 | 2,491,019 | 3,783,153 | 198,944 |
| General Trust of Canada | ..... | 1,488,718 | 3,592,986 | 903,226 | 4,057,548 | 2,658,347 | ..... |
| Guaranty Trust Company of Canada | 17,510,614 | 573,778 | 2,699,792 | 10,907,334 | 4,467,856 | 3,419,959 | 1,224,328 |
| Halton and Peel Trust and Savings Company | 589,847 | ..... | ..... | ..... | ..... | ..... | ..... |
| Industrial Mortgage and Trust Company | 6,071,599 | ..... | 1,373,789 | 1,674,604 | 377,749 | 449,280 | 195,386 |
| Lambton Trust Company | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Montreal Trust Company | 11,472,211 | 3,717,317 | 30,944,278 | 887,490 | 70,888 | 10,995,027 | ..... |
| National Trust Company Limited | 13,690,627 | 45,000 | 13,152,792 | 13,322,636 | 7,090,466 | 11,063,331 | 816,716 |
| Premier Trust Company | 7,286,323 | 1,009,376 | 1,320,677 | ..... | ..... | ..... | 125,084 |
| Prudential Trust Company Limited | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Royal Trust Company | 1,169,214 | 8,699,486 | 26,787,706 | 13,087,332 | 2,484,450 | 20,055,796 | ..... |
| Sterling Trusts Corporation | 6,729,274 | ..... | 910,794 | 790,236 | 130,537 | 530,818 | 435,662 |
| Toronto General Trusts Corporation | 14,609,005 | 534,355 | 10,983,679 | 14,904,697 | 6,675,006 | 2,617,695 | 153,314 |
| Victoria and Grey Trust Company | 27,483,181 | ..... | 6,498,293 | 3,994,287 | 2,507,339 | 1,432,241 | ..... |
| Waterloo Trust and Savings Company | 17,479,194 | 277,271 | 4,023,623 | 6,529,923 | 7,334,767 | 1,025,493 | 8,626 |
| Totals | 199,445,584 | 29,549,514 | 136,364,007 | 82,448,122 | 40,224,324 | 59,710,632 | 3,413,022 |
| Totals Previous Year | 152,303,415 | 26,193,861 | 149,717,324 | 62,659,640 | 35,109,167 | 51,888,841 | 2,877,052 |

## STATEMENT OF ASSETS OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1955 (Concl'd)

| Name of Company | Guaranteed Funds (Concl'd) | | | Estates, Trusts and Agency Funds | | |
|---|---|---|---|---|---|---|
| | Cash on Hand and in Banks | Other Assets | Total Guaranteed Funds | Cash on Hand and in Banks | Other Assets | Total Estates, Trusts and Agency Funds |
| | $ | $ | $ | $ | $ | $ |
| Administration and Trust Company | 698,508 | ..... | 16,103,926 | ..... | 187,070,061 | 187,070,061 |
| Bankers' Trust Company | ..... | ..... | ..... | ..... | ..... | ..... |
| Barclays Trust Company of Canada | 9,618 | ..... | 750,744 | 522,937 | 18,241,370 | 18,764,307 |
| British Mortgages and Trust Corporation of Ontario | 101,207 | ..... | 18,293,919 | 183,589 | 801,372 | 984,961 |
| Brockville Trust and Savings Company | 285,744 | ..... | 3,230,039 | 382,859 | 2,892,948 | 3,275,807 |
| Canada Permanent Trust Company | 89,164 | ..... | 457,300 | 8,479,948 | 112,437,895 | 120,917,843 |
| Canada Trust Company | 547,542 | ..... | 34,794,586 | 11,288,659 | 198,437,650 | 209,726,309 |
| Chartered Trust Company | 704,412 | ..... | 25,423,531 | 5,213,756 | 78,920,387 | 84,134,143 |
| Crown Trust Company | 419,421 | ..... | 30,466,564 | 6,414,826 | 122,009,931 | 128,424,757 |
| Eastern Trust Company | 724,524 | ..... | 23,084,463 | 2,948,491 | 124,731,738 | 127,680,229 |
| General Trust of Canada | 452,178 | ..... | 13,153,003 | 2,451,925 | 121,129,235 | 123,581,160 |
| Guaranty Trust Company of Canada | 1,807,570 | ..... | 42,611,231 | 5,301,424 | 64,175,010 | 69,476,434 |
| Halton and Peel Trust and Savings Company | 124,367 | ..... | 714,214 | ..... | ..... | ..... |
| Industrial Mortgage and Trust Company | 235,928 | ..... | 10,378,335 | 93,663 | 1,440,476 | 1,534,139 |
| Lambton Trust Company | ..... | ..... | ..... | 206,044 | 2,413,942 | 2,619,986 |
| Montreal Trust Company | 6,299,792 | ..... | 64,387,003 | 44,914,354 | 1,051,409,670 | 1,096,324,024 |
| National Trust Company Limited | 950,376 | ..... | 60,131,944 | 21,200,360 | 420,646,108 | 441,846,468 |
| Premier Trust Company | 129,178 | ..... | 9,870,638 | 344,481 | 6,490,211 | 6,834,692 |
| Prudential Trust Company Limited | ..... | ..... | ..... | 585,694 | 17,000,136 | 17,585,830 |
| Royal Trust Company | 8,727,675 | ..... | 81,011,659 | 40,053,841 | 1,308,479,989 | 1,348,533,830 |
| Sterling Trusts Corporation | 432,859 | ..... | 9,960,180 | 642,151 | 8,853,662 | 9,495,813 |
| Toronto General Trusts Corporation | 1,422,020 | ..... | 51,899,771 | 14,513,971 | 369,015,839 | 383,529,810 |
| Victoria and Grey Trust Company | 1,016,800 | ..... | 42,932,141 | 881,468 | 9,725,665 | 10,607,133 |
| Waterloo Trust and Savings Company | 1,023,824 | ..... | 37,702,721 | 943,832 | 22,555,038 | 23,498,870 |
| Totals | 26,202,707 | ..... | 577,357,912 | 167,568,273 | 4,248,878,333 | 4,416,446,606 |
| Totals Previous Year | 24,183,100 | ..... | 504,932,400 | 164,230,043 | 3,961,655,668 | 4,125,885,711 |

## STATEMENT OF LIABILITIES OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1955

| Name of Company | Company Funds | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | To the Public | | | | | To the Shareholders | | | |
| | Money Borrowed, Including Interest | Investment Reserves | Dividends Unpaid | Other Liabilities | Total Liabilities to the Public | Paid-in Capital | Reserve Fund and Contingency Reserve | Balance of Profit and Loss Account | Total Liabilities to Shareholders |
| | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| Administration and Trust Company | ..... | ..... | 71,625 | 154,219 | 225,844 | 1,193,750 | 1,040,594 | 128,834 | 2,363,178 |
| Bankers' Trust Company | ..... | 12,800 | ..... | 136,078 | 148,878 | 250,000 | 50,000 | 41,770 | 341,770 |
| Barclays Trust Company of Canada | 496,831 | ..... | ..... | 38,586 | 535,417 | 500,000 | ..... | 12,829 | 512,829 |
| British Mortgage and Trust Corporation of Ont. | ..... | 44,179 | 60,000 | 47,980 | 152,159 | 1,000,000 | 1,200,000 | 134,752 | 2,334,752 |
| Brockville Trust and Savings Company | ..... | ..... | ..... | 25,365 | 25,365 | 700,000 | 269,428 | 160,016 | 1,129,444 |
| Canada Permanent Trust Co | ..... | 303,507 | 30,000 | 55,000 | 388,507 | 2,000,000 | 1,000,000 | 190,748 | 3,190,748 |
| Canada Trust Company | ..... | ..... | 80,000 | 205,000 | 285,000 | 2,000,000 | 1,850,000 | 91,799 | 3,941,799 |
| Chartered Trust Company | ..... | 257,858 | 26,250 | 355,974 | 640,082 | 1,500,000 | 1,500,000 | 179,494 | 3,179,494 |
| Crown Trust Company | ..... | ..... | 22,500 | 137,748 | 160,248 | 1,500,000 | 1,500,000 | 85,863 | 3,085,863 |
| Eastern Trust Company | ..... | 24,000 | 31,250 | 399,817 | 455,067 | 1,250,000 | 1,100,000 | 98,729 | 2,448,729 |
| General Trust of Canada | 85,000 | 21,014 | 15,781 | 70,780 | 192,575 | 1,105,000 | 400,000 | 149,852 | 1,654,852 |
| Guaranty Trust Company of Canada | ..... | ..... | 37,500 | 97,157 | 134,657 | 2,500,000 | 1,250,000 | 212,389 | 3,962,389 |
| Halton and Peel Trust and Savings Company | ..... | ..... | ..... | 5,774 | 5,774 | 500,460 | ..... | —*5,422* | 495,038 |
| Industrial Mortgage and Trust Company | ..... | ..... | 31,750 | 28,768 | 60,518 | 635,000 | 550,000 | 54,550 | 1,239,550 |
| Lambton Trust Company | ..... | ..... | ..... | 1,241 | 1,241 | 315,350 | 75,000 | 16,200 | 406,550 |
| Montreal Trust Company | ..... | ..... | 100,000 | 509,586 | 609,586 | 2,000,000 | 7,000,000 | 671,874 | 9,671,874 |
| National Trust Company Limited | ..... | ..... | 90,000 | 195,197 | 285,197 | 3,000,000 | 3,500,000 | 347,360 | 6,847,360 |
| Premier Trust Company | ..... | ..... | 11,845 | 20,694 | 32,539 | 1,184,546 | 300,000 | 48,192 | 1,532,738 |
| Prudential Trust Company Limited | ..... | ..... | ..... | 24,028 | 24,028 | 175,270 | 100,000 | 245,059 | 520,329 |
| Royal Trust Company | 6,528,110 | ..... | ..... | 1,072,477 | 7,600,587 | 2,300,000 | 6,000,000 | 2,330,970 | 10,630,970 |
| Sterling Trusts Corporation | ..... | ..... | 27,469 | 57,320 | 84,789 | 918,619 | 525,000 | 70,063 | 1,513,682 |
| Toronto General Trusts Corporation | ..... | 157,486 | 52,500 | 220,980 | 430,966 | 3,000,000 | 3,200,000 | 240,634 | 6,440,634 |
| Victoria and Grey Trust Company | ..... | ..... | ..... | 215,822 | 215,822 | 2,418,000 | 2,000,000 | 2,444 | 4,420,444 |
| Waterloo Trust and Savings Company | ..... | ..... | 60,000 | 123,175 | 183,175 | 2,000,000 | 1,000,000 | 41,464 | 3,041,464 |
| Totals | 7,109,941 | 820,844 | 748,470 | 4,198,766 | 12,878,021 | 33,945,995 | 35,410,022 | 5,550,463 | 74,906,480 |
| Totals Previous Year | 7,295,209 | 1,189,040 | 690,669 | 4,014,593 | 13,189,511 | 31,756,383 | 31,193,939 | 5,021,321 | 67,971,643 |

## STATEMENT OF LIABILITIES OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT DECEMBER 31, 1955 (Concl'd)

| Name of Company | Guaranteed Funds | | | | | | Estates, Trusts and Agency Funds | | |
|---|---|---|---|---|---|---|---|---|---|
| | Trust Deposits | Specific, Guaranteed Investment Receipts, Including Interest | General Guaranteed Investment Receipts, Including Interest | Investment Reserves | Due to Company Funds | Total Guaranteed Funds | Estates, Trusts and Agencies | Due to Company Funds | Total Estates, Trusts and Agency Funds |
| | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| Administration and Trust Company | 13,806,151 | ..... | 2,297,775 | ..... | ..... | 16,103,926 | 186,931,842 | 138,219 | 187,070,061 |
| Bankers' Trust Company | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Barclays Trust Company of Canada | ..... | 750,744 | ..... | ..... | ..... | 750,744 | 18,764,307 | ..... | 18,764,307 |
| British Mortgage and Trust Corporation of Ont. | 7,604,844 | ..... | 10,689,075 | ..... | ..... | 18,293,919 | 984,961 | ..... | 984,961 |
| Brockville Trust and Savings Company | 2,061,577 | ..... | 1,168,462 | ..... | ..... | 3,230,039 | 3,273,307 | 2,500 | 3,275,807 |
| Canada Permanent Trust Company | ..... | ..... | 457,300 | ..... | ..... | 457,300 | 120,915,568 | 2,275 | 120,917,843 |
| Canada Trust Company | 24,384,781 | ..... | 10,409,805 | ..... | ..... | 34,794,586 | 209,506,158 | 220,151 | 209,726,309 |
| Chartered Trust Company | 19,052,070 | ..... | 6,118,074 | 253,387 | ..... | 25,423,531 | 84,050,069 | 84,074 | 84,134,143 |
| Crown Trust Company | 17,462,667 | 2,329,858 | 10,674,039 | ..... | ..... | 30,466,564 | 128,277,765 | 146,992 | 128,424,757 |
| Eastern Trust Company | 11,302,866 | ..... | 11,781,597 | ..... | ..... | 23,084,463 | 127,545,708 | 134,521 | 127,680,229 |
| General Trust of Canada | ..... | ..... | 13,153,003 | ..... | ..... | 13,153,003 | 123,404,835 | 176,325 | 123,581,160 |
| Guaranty Trust Company of Canada | 27,415,078 | ..... | 15,196,153 | ..... | ..... | 42,611,231 | 69,446,694 | 29,740 | 69,476,434 |
| Halton and Peel Trust and Savings Company | ..... | ..... | 714,214 | ..... | ..... | 714,214 | ..... | ..... | ..... |
| Industrial Mortgage and Trust Company | 5,508,731 | ..... | 4,869,604 | ..... | ..... | 10,378,335 | 1,490,130 | 44,009 | 1,534,139 |
| Lambton Trust Company | ..... | ..... | ..... | ..... | ..... | ..... | 2,619,986 | ..... | 2,619,986 |
| Montreal Trust Company | ..... | 36,921 | 64,350,082 | ..... | ..... | 64,387,003 | 1,096,022,320 | 301,704 | 1,096,324,024 |
| National Trust Company Limited | 60,131,944 | ..... | ..... | ..... | ..... | 60,131,944 | 441,744,884 | 101,584 | 441,846,468 |
| Premier Trust Company | 2,535,411 | ..... | 7,335,227 | ..... | ..... | 9,870,638 | 6,831,582 | 3,110 | 6,834,692 |
| Prudential Trust Company Limited | ..... | ..... | ..... | ..... | ..... | ..... | 17,585,830 | ..... | 17,585,830 |
| Royal Trust Company | ..... | 59,500 | 80,952,159 | ..... | ..... | 81,011,659 | 1,345,840,558 | 2,693,272 | 1,348,533,830 |
| Sterling Trust Corporation | 3,608,646 | ..... | 6,301,534 | 50,000 | ..... | 9,960,180 | 9,478,613 | 17,200 | 9,495,813 |
| Toronto General Trusts Corporation | 28,613,589 | 37,404 | 22,855,778 | 393,000 | ..... | 51,899,771 | 383,472,702 | 57,108 | 383,529,810 |
| Victoria and Grey Trust Company | 16,806,323 | ..... | 26,125,818 | ..... | ..... | 42,932,141 | 10,589,684 | 17,449 | 10,607,133 |
| Waterloo Trust and Savings Company | 26,502,389 | ..... | 11,200,332 | ..... | ..... | 37,702,721 | 23,446,251 | 52,619 | 23,498,870 |
| Totals | 266,797,067 | 3,214,427 | 306,650,031 | 696,387 | ..... | 577,357,912 | 4,412,223,754 | 4,222,852 | 4,416,446,606 |
| Totals Previous Year | 249,447,775 | 2,802,759 | 252,132,012 | 540,000 | 9,854 | 504,932,400 | 4,061,752,813 | 4,132,947 | 4,065,885,760 |

# REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO FOR THE YEAR ENDED DECEMBER 31, 1955

## Income

| Name of Company | Rents Earned | Interest and Dividends Earned | | | | | |
|---|---|---|---|---|---|---|---|
| | | On Mortgages and Agreements for Sale | On Collateral Loans | On Bonds and Debentures | Dividends on Stocks | On Bank Deposits | Other Interest |
| | $ | $ | $ | $ | $ | $ | $ |
| Administration and Trust Company | ..... | 43,712 | 674 | 32,089 | 19,267 | ..... | 15,054 |
| Bankers' Trust Company | ..... | 11,989 | ..... | 2,094 | 6,804 | ..... | ..... |
| Barclays Trust Company of Canada | ..... | 11,198 | 13,075 | 12,000 | ..... | ..... | ..... |
| British Mortgage and Trust Corporation of Ontario | ..... | 108,682 | ..... | 12,857 | 16,524 | ..... | ..... |
| Brockville Trust and Savings Company | 4,550 | 55,489 | 809 | 4,834 | ..... | ..... | 038 |
| Canada Permanent Trust Company | ..... | 86,626 | 1,539 | 41,118 | 44,473 | 2,234 | ..... |
| Canada Trust Company | ..... | 69,015 | ..... | 79,570 | 32,389 | 039 | 10,079 |
| Chartered Trust Company | 10,975 | 20,168 | 7,191 | 61,245 | 23,725 | ..... | 2,106 |
| Crown Trust Company | ..... | ..... | 926 | 54,488 | 34,196 | ..... | 17,601 |
| Eastern Trust Company | 7,921 | 27,457 | 1,040 | 23,042 | 28,270 | 20,616 | 4,851 |
| General Trust of Canada | 2,346 | 21,880 | ..... | 17,224 | 18,782 | ..... | 10,004 |
| Guaranty Trust Company of Canada | 6,728 | ..... | 13,144 | 96,521 | 35,002 | 4,159 | 3,502 |
| Halton and Peel Trust and Savings Company | ..... | 14,641 | ..... | ..... | ..... | ..... | ..... |
| Industrial Mortgage and Trust Company | ..... | 30,371 | 8,501 | 10,186 | 6,850 | ..... | 1,430 |
| Lambton Trust Company | ..... | 16,287 | ..... | 3,958 | 712 | 874 | 005 |
| Montreal Trust Company | ..... | 64,148 | 8,521 | 53,001 | 191,668 | 186,972 | 20,565 |
| National Trust Company Limited | ..... | ..... | 338 | 151,514 | 71,511 | ..... | 322 |
| Premier Trust Company | 14,609 | 24,094 | ..... | 10,453 | 19,039 | ..... | ..... |
| Prudential Trust Company Limited | 1,732 | ..... | ..... | 2,991 | 3,437 | ..... | ..... |
| Royal Trust Company | ..... | 78,787 | 271,992 | 200,017 | 177,701 | 155,535 | ..... |
| Sterling Trusts Corporation | ..... | 31,491 | 2,675 | 15,723 | 19,344 | ..... | 3,882 |
| Toronto General Trusts Corporation | 54,611 | 47,546 | 11,390 | 104,211 | 13,438 | ..... | ..... |
| Victoria and Grey Trust Company | ..... | 18,358 | 8,489 | 20,550 | 170,381 | ..... | ..... |
| Waterloo Trust and Savings Company | 40,039 | ..... | 5,648 | 62,363 | 26,413 | 702 | 4,513 |
| Totals | 143,511 | 781,939 | 355,952 | 1,072,049 | 959,926 | 371,131 | 93,952 |
| Totals Previous Year | 166,622 | 823,421 | 304,447 | 1,009,522 | 827,458 | 302,218 | 62,711 |

## REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO FOR THE YEAR ENDED DECEMBER 31, 1955 (Cont'd)

### Income (Concl'd)

| Name of Company | Profit in Guaranteed Funds | Agency Fees and Commissions Earned | Other Revenue for the Year | Profit on Sale of Securities and Real Estate | Amount Assets Written Up | Total |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Administration and Trust Company | 218,780 | 420,530 | 4,814 | 47,083 | ..... | 802,003 |
| Bankers' Trust Company | ..... | 15,686 | ..... | ..... | ..... | 36,573 |
| Barclays Trust Company of Canada | 7,948 | 154,587 | ..... | ..... | ..... | 198,808 |
| British Mortgage and Trust Corporation of Ontario | 370,058 | 8,113 | 4,663 | ..... | ..... | 520,987 |
| Brockville Trust and Savings Company | 75,905 | 27,568 | 2,375 | ..... | ..... | 171,568 |
| Canada Permanent Trust Company | 5,268 | 933,280 | 38,022 | ..... | ..... | 1,152,560 |
| Canada Trust Company | 705,021 | 1,472,056 | 33,530 | 33,042 | ..... | 2,434,741 |
| Chartered Trust Company | 151,930 | 1,808,249 | 2,308 | 1,715 | ..... | 2,089,612 |
| Crown Trust Company | 574,683 | 1,281,196 | 61,096 | 7,534 | ..... | 2,031,720 |
| Eastern Trust Company | 379,278 | 723,918 | 52,737 | 53,064 | ..... | 1,322,194 |
| General Trust of Canada | 119,371 | 462,303 | ..... | ..... | ..... | 651,910 |
| Guaranty Trust Company of Canada | 663,948 | 739,861 | 21,846 | ..... | ..... | 1,584,711 |
| Halton and Peel Trust and Savings Company | 1,827 | ..... | 782 | ..... | ..... | 17,250 |
| Industrial Mortgage and Trust Company | 214,909 | 11,152 | 13,065 | 1,040 | ..... | 297,504 |
| Lambton Trust Company | ..... | 18,050 | ..... | ..... | ..... | 39,886 |
| Montreal Trust Company | 664,215 | 3,496,817 | ..... | ..... | ..... | 4,685,907 |
| National Trust Company Limited | 722,834 | 3,364,238 | 28,117 | ..... | ..... | 4,338,874 |
| Premier Trust Company | 211,530 | 108,463 | 2,432 | ..... | ..... | 390,620 |
| Prudential Trust Company Limited | ..... | 446,758 | ..... | 9,067 | ..... | 463,985 |
| Royal Trust Company | 380,099 | 5,807,263 | ..... | ..... | ..... | 7,071,394 |
| Sterling Trusts Corporation | 203,270 | 138,873 | 1,358 | 10,742 | ..... | 427,358 |
| Toronto General Trusts Corporation | 540,515 | 2,508,029 | 40,477 | 18,090 | ..... | 3,338,307 |
| Victoria and Grey Trust Company | 905,900 | 68,048 | 55,684 | 305,624 | ..... | 1,553,034 |
| Waterloo Trust and Savings Company | 781,777 | 180,464 | 26,522 | 28,443 | ..... | 1,156,884 |
| Totals | 7,899,066 | 24,195,502 | 389,828 | 515,444 | ..... | 36,778,300 |
| Totals Previous Year | 6,449,726 | 21,137,940 | 440,852 | 478,287 | 192,362 | 32,195,566 |

## REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO FOR THE YEAR ENDED DECEMBER 31, 1955 (Cont'd)

### Expenditure

| Name of Company | Interest Incurred | Licence Fees and Taxes, Other than Income and Real Estate Taxes | | | Commission on Loans and on Sale of Real Estate | Other Expenses Incurred |
|---|---|---|---|---|---|---|
| | | Canada | Provincial | Municipal | | |
| | $ | $ | $ | $ | $ | $ |
| Administration and Trust Company | ..... | 025 | 1,791 | 4,695 | ..... | 454,465 |
| Bankers' Trust Company | 016 | ..... | 700 | ..... | ..... | 223 |
| Barclays Trust Company of Canada | 196 | 1,500 | 4,430 | 1,897 | ..... | 184,925 |
| British Mortgage and Trust Corporation of Ontario | ..... | ..... | 305 | 4,665 | 28,411 | 184,840 |
| Brockville Trust and Savings Company | ..... | 43,700 | ..... | 746 | 3,813 | 73,486 |
| Canada Permanent Trust Company | ..... | 100 | 1,786 | 18,023 | 086 | 853,266 |
| Canada Trust Company | ..... | ..... | 2,996 | 12,161 | ..... | 1,576,797 |
| Chartered Trust Company | ..... | 2,188 | 1,188 | 14,134 | 336 | 1,545,040 |
| Crown Trust Company | 022 | ..... | 1,679 | 18,141 | ..... | 1,595,794 |
| Eastern Trust Company | 429 | 1,992 | 6,620 | 15,482 | ..... | 903,658 |
| General Trust of Canada | ..... | 1,750 | 14,583 | 3,500 | ..... | 386,545 |
| Guaranty Trust Company of Canada | ..... | 1,808 | 1,824 | 12,537 | 24,928 | 991,338 |
| Halton and Peel Trust and Savings Company | 1,463 | ..... | ..... | ..... | 3,423 | 35,769 |
| Industrial Mortgage and Trust Company | 1,023 | ..... | ..... | ..... | 5,547 | 138,282 |
| Lambton Trust Company | ..... | ..... | 565 | ..... | 360 | 20,760 |
| Montreal Trust Company | ..... | 315 | 3,473 | 31,404 | ..... | 3,216,222 |
| National Trust Company Limited | ..... | 037 | 16,799 | 32,821 | 16,320 | 3,439,430 |
| Premier Trust Company | 3,563 | 484 | 305 | 5,040 | 11,661 | 244,612 |
| Prudential Trust Company Limited | ..... | 489 | 2,575 | 2,918 | ..... | 435,409 |
| Royal Trust Company | ..... | 14,324 | 4,898 | 35,647 | ..... | 5,304,142 |
| Sterling Trusts Corporation | ..... | 558 | 845 | 1,858 | ..... | 202,812 |
| Toronto General Trusts Corporation | ..... | 090 | 4,776 | 43,579 | ..... | 2,475,898 |
| Victoria and Grey Trust Company | ..... | ..... | ..... | 15,169 | 21,983 | 489,281 |
| Waterloo Trust and Savings Company | 1,253 | ..... | 354 | 7,388 | 16,238 | 626,316 |
| Totals | 7,965 | 69,360 | 72,492 | 281,805 | 133,106 | 25,379,310 |
| Totals Previous Year | 12,447 | 62,943 | 111,958 | 247,969 | 98,104 | 22,324,149 |

## REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO FOR THE YEAR ENDED DECEMBER 31, 1955 (Concl'd)

### Expenditure (Concl'd)

| Name of Company | Loss on Sale of Securities and Real Estate Owned Absolutely by the Corporation | Amount by Which Ledger Values of Assets Were Written Down | Amount Transferred to Investment Reserve | Net Profit | Total |
|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ |
| Administration and Trust Company | ..... | ..... | ..... | 341,027 | 802,003 |
| Bankers' Trust Company | ..... | ..... | ..... | 35,634 | 36,573 |
| Barclays Trust Company of Canada | ..... | ..... | ..... | 5,860 | 198,808 |
| British Mortgage and Trust Corporation of Ontario | ..... | ..... | 44,179 | 258,497 | 520,897 |
| Brockville Trust and Savings Company | ..... | ..... | ..... | 49,823 | 171,568 |
| Canada Permanent Trust Company | ..... | 4,765 | ..... | 274,534 | 1,152,560 |
| Canada Trust Company | 34,470 | ..... | 181,767 | 626,550 | 2,434,741 |
| Chartered Trust Company | 903 | ..... | 100,812 | 425,011 | 2,089,612 |
| Crown Trust Company | ..... | ..... | ..... | 416,084 | 2,031,720 |
| Eastern Trust Company | 6,184 | 10,757 | 24,000 | 353,072 | 1,322,194 |
| General Trust of Canada | ..... | ..... | ..... | 245,532 | 651,910 |
| Guaranty Trust Company of Canada | ..... | ..... | ..... | 552,276 | 1,584,711 |
| Halton and Peel Trust Savings Company | ..... | ..... | ..... | *—23,405* | 17,250 |
| Industrial Mortgage and Trust Company | 5,256 | ..... | 16,302 | 131,094 | 297,504 |
| Lambton Trust Company | ..... | ..... | ..... | 18,201 | 39,886 |
| Montreal Trust Company | ..... | ..... | 3,502 | 1,430,991 | 4,685,907 |
| National Trust Company Limited | ..... | ..... | ..... | 833,467 | 4,338,874 |
| Premier Trust Company | 001 | ..... | 18,000 | 106,954 | 390,620 |
| Prudential Trust Company Limited | ..... | ..... | ..... | 22,594 | 463,985 |
| Royal Trust Company | ..... | ..... | ..... | 1,712,383 | 7,071,394 |
| Sterling Trusts Corporation | ..... | ..... | ..... | 221,285 | 427,358 |
| Toronto General Trusts Corporation | ..... | 59,487 | 35,000 | 719,477 | 3,338,307 |
| Victoria and Grey Trust Company | ..... | ..... | 500,000 | 526,601 | 1,553,034 |
| Waterloo Trust and Savings Company | ..... | 47,269 | 97,000 | 361,066 | 1,156,884 |
| Totals | 46,814 | 122,278 | 1,020,562 | 9,644,608 | 36,778,300 |
| Totals Previous Year | 11,420 | 318,730 | 451,624 | 8,556,222 | 32,195,566 |

## PROFIT AND LOSS ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO FOR THE YEAR ENDED DECEMBER 31, 1955

| Name of Company | Balance at January 1, 1955 | Net Profit | Transferred from Reserve Fund and Contingency Reserve | Premium on Capital Stock | Amount Transferred from Investment Reserves | Totals |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Administration and Trust Company | 392,501 | 341,027 | 140,909 | ..... | ..... | 874,437 |
| Bankers' Trust Company | 31,578 | 35,634 | ..... | ..... | ..... | 67,212 |
| Barclays Trust Company of Canada | 6,969 | 5,860 | ..... | ..... | ..... | 12,829 |
| British Mortgage and Trust Corporation of Ontario | 104,255 | 258,497 | ..... | ..... | ..... | 362,752 |
| Brockville Trust and Savings Company | 35,375 | 49,823 | 80,571 | ..... | 60,000 | 225,769 |
| Canada Permanent Trust Company | 135,900 | 274,534 | ..... | ..... | ..... | 410,434 |
| Canada Trust Company | 85,182 | 626,550 | ..... | ..... | ..... | 711,732 |
| Chartered Trust Company | 83,233 | 425,011 | ..... | ..... | ..... | 508,244 |
| Crown Trust Company | 81,041 | 416,084 | 150,000 | 116,250 | ..... | 763,375 |
| Eastern Trust Company | 93,157 | 353,072 | ..... | 375,000 | ..... | 821,229 |
| General Trust of Canada | 150,932 | 245,532 | ..... | ..... | ..... | 396,464 |
| Guaranty Trust Company of Canada | 38,913 | 552,276 | ..... | ..... | ..... | 591,189 |
| Halton and Peel Trust and Savings Company | ..... | *—23,405* | ..... | 31,348 | ..... | 7,943 |
| Industrial Mortgage and Trust Company | 75,507 | 131,094 | ..... | ..... | ..... | 206,601 |
| Lambton Trust Company | 15,690 | 18,201 | ..... | ..... | ..... | 33,891 |
| Montreal Trust Company | 783,835 | 1,430,991 | ..... | ..... | ..... | 2,214,826 |
| National Trust Company Limited | 288,859 | 833,467 | ..... | ..... | ..... | 1,122,326 |
| Premier Trust Company | 122,620 | 106,954 | ..... | ..... | ..... | 229,574 |
| Prudential Trust Company Limited | 235,469 | 22,594 | ..... | ..... | ..... | 258,063 |
| Royal Trust Company | 2,028,587 | 1,712,383 | ..... | ..... | ..... | 3,740,970 |
| Sterling Trusts Corporation | 63,290 | 221,285 | ..... | ..... | ..... | 284,575 |
| Toronto General Trusts Corporation | 68,712 | 719,477 | ..... | ..... | ..... | 788,189 |
| Victoria and Grey Trust Company | 59,569 | 526,601 | ..... | 285,534 | ..... | 871,704 |
| Waterloo Trust and Savings Company | 40,148 | 361,066 | 50,000 | ..... | ..... | 451,214 |
| Totals | 5,021,322 | 9,644,608 | 421,480 | 808,132 | 60,000 | 15,955,542 |
| Totals Previous Year | 5,444,240 | 8,556,222 | ..... | 448,769 | 912,990 | 15,362,221 |

## PROFIT AND LOSS ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO FOR THE YEAR ENDED DECEMBER 31, 1955 (Concl'd)

| Name of Company | Income Taxes | Dividends Declared, Including Bonuses | Transferred to Reserve Fund and Contingency Fund | Other Charges | Balance at December 31, 1955 | Totals |
|---|---|---|---|---|---|---|
| | $ | $ | $ | $ | $ | $ |
| Administration and Trust Company | 126,228 | 119,375 | 500,000 | ..... | 128,834 | 874,437 |
| Bankers' Trust Company | 12,942 | 12,500 | ..... | ..... | 41,770 | 67,212 |
| Barclays Trust Company of Canada | ..... | ..... | ..... | ..... | 12,829 | 12,829 |
| British Mortgage and Trust Corporation of Ontario | 108,000 | 120,000 | ..... | ..... | 134,752 | 362,752 |
| Brockville Trust and Savings Company | 37,840 | 26,250 | ..... | 1,663 | 160,016 | 225,769 |
| Canada Permanent Trust Company | 99,686 | 120,000 | ..... | ..... | 190,748 | 410,434 |
| Canada Trust Company | 359,933 | 160,000 | 100,000 | ..... | 91,799 | 711,732 |
| Chartered Trust Company | 235,000 | 93,750 | ..... | ..... | 179,494 | 508,244 |
| Crown Trust Company | 191,000 | 86,512 | 400,000 | ..... | 85,863 | 763,375 |
| Eastern Trust Company | 125,000 | 112,500 | 375,000 | 110,000 | 98,729 | 821,229 |
| General Trust of Canada | 91,612 | 55,000 | 100,000 | ..... | 149,852 | 396,464 |
| Guaranty Trust Company of Canada | 228,800 | 150,000 | ..... | ..... | 212,389 | 591,189 |
| Halton and Peel Trust and Savings Company | ..... | ..... | ..... | 13,365 | *—5,422* | 7,943 |
| Industrial Mortgage and Trust Company | 44,839 | 50,800 | 50,000 | 6,412 | 54,550 | 206,601 |
| Lambton Trust Company | 3,500 | 14,191 | ..... | ..... | 16,200 | 33,891 |
| Montreal Trust Company | 562,952 | 480,000 | 500,000 | ..... | 671,874 | 2,214,826 |
| National Trust Company Limited | 354,966 | 420,000 | ..... | ..... | 347,360 | 1,122,326 |
| Premier Trust Company | 34,000 | 47,382 | 100,000 | ..... | 48,192 | 229,574 |
| Prudential Trust Company Limited | 4,241 | 8,763 | ..... | ..... | 245,059 | 258,063 |
| Royal Trust Company | 687,500 | 522,500 | 100,000 | 100,000 | 2,330,970 | 3,740,970 |
| Sterling Trusts Corporation | 82,106 | 82,406 | 50,000 | ..... | 70,063 | 284,575 |
| Toronto General Trusts Corporation | 337,555 | 210,000 | ..... | ..... | 240,634 | 788,189 |
| Victoria and Grey Trust Company | 200,000 | 169,260 | 500,000 | ..... | 2,444 | 871,704 |
| Waterloo Trust and Savings Company | 189,750 | 120,000 | 100,000 | ..... | 41,464 | 451,214 |
| Totals | 4,117,450 | 3,181,189 | 2,875,000 | 231,440 | 5,550,463 | 15,955,542 |
| Totals Previous Year | 3,776,341 | 2,881,852 | 2,575,000 | 1,107,707 | 5,021,321 | 15,362,221 |

## STATEMENT OF GUARANTEED FUND REVENUE OF TRUST COMPANIES REGISTERED IN ONTARIO FOR THE YEAR ENDED DECEMBER 31, 1955

### Income

| Name of Company | Interest and Dividends Earned | | | | | | Profit on Sale of Securities | Other Revenue | Total Guaranteed Fund Income |
|---|---|---|---|---|---|---|---|---|---|
| | On Mortgages On Real Estate | On Collateral Loans | On Bonds and Debentures | On Stocks | On Bank Deposits | Other Interest Earned | | | |
| | $ | $ | $ | $ | $ | $ | $ | $ | $ |
| Administration and Trust Company | 27,810 | 276,124 | 162,992 | ..... | ..... | ..... | ..... | ..... | 466,926 |
| Bankers' Trust Company | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Barclays Trust Company of Canada | 4,937 | 233 | 18,145 | ..... | ..... | ..... | 2,232 | ..... | 25,547 |
| British Mortgage and Trust Corporation of Ont. | 825,919 | ..... | 96,629 | ..... | 3,841 | ..... | ..... | ..... | 926,389 |
| Brockville Trust and Savings Company | 136,253 | ..... | 11,652 | ..... | ..... | ..... | ..... | 750 | 148,655 |
| Canada Permanent Trust Company | 18,291 | ..... | 3,787 | ..... | 1,555 | ..... | ..... | 075 | 23,708 |
| Canada Trust Company | 1,167,089 | 39,711 | 461,898 | 18,966 | ..... | ..... | 224,918 | ..... | 1,912,582 |
| Chartered Trust Company | 323,503 | 12,661 | 512,575 | ..... | 14,451 | ..... | 37,297 | 257 | 900,744 |
| Crown Trust Company | 969,473 | 18,300 | 420,536 | 7,101 | ..... | ..... | ..... | 22,808 | 1,438,218 |
| Eastern Trust Company | 494,929 | 73,447 | 335,206 | 4,045 | ..... | ..... | 334 | 55,879 | 963,840 |
| General Trust of Canada | ..... | 48,461 | 261,485 | ..... | ..... | ..... | ..... | ..... | 309,946 |
| Guaranty Trust Company of Canada | 886,378 | 25,058 | 737,736 | 50,664 | 14,542 | ..... | ..... | 12,562 | 1,726,940 |
| Halton and Peel Trust and Savings Company | 10,052 | ..... | ..... | ..... | 191 | ..... | ..... | ..... | 10,243 |
| Industrial Mortgage and Trust Company | 309,501 | ..... | 145,973 | 10,693 | ..... | ..... | 29,232 | ..... | 495,399 |
| Lambton Trust Company | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Montreal Trust Company | 427,801 | 94,079 | 1,517,471 | ..... | 68,304 | 11,469 | ..... | ..... | 2,119,124 |
| National Trust Company Limited | 557,072 | 4,471 | 1,324,443 | 42,225 | ..... | ..... | ..... | 2,324 | 1,930,805 |
| Premier Trust Company | 373,373 | 45,581 | 32,889 | 5,715 | ..... | ..... | ..... | 1,183 | 458,741 |
| Prudential Trust Company Limited | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| Royal Trust Company | ..... | 247,008 | 2,174,863 | ..... | ..... | ..... | ..... | ..... | 2,421,871 |
| Sterling Trusts Corporation | 397,270 | ..... | 80,732 | 28,710 | ..... | ..... | 4,562 | 5,760 | 517,034 |
| Toronto General Trusts Corporation | 774,019 | 20,019 | 1,166,069 | 7,091 | ..... | ..... | ..... | ..... | 1,967,198 |
| Victoria and Grey Trust Company | 1,628,830 | 8,081 | 469,592 | ..... | ..... | ..... | 2,752 | 54,486 | 2,163,741 |
| Waterloo Trust and Savings Company | 918,303 | 7,772 | 741,643 | 1,599 | ..... | ..... | ..... | ..... | 1,669,317 |
| Totals | 10,250,803 | 921,276 | 10,676,316 | 176,809 | 102,884 | 11,469 | 301,327 | 156,084 | 22,596,968 |
| Totals Previous Year | 7,850,771 | 684,821 | 8,395,573 | 151,097 | 51,739 | 9,746 | 444,758 | 103,127 | 17,691,632 |

## STATEMENT OF GUARANTEED FUND REVENUE OF TRUST COMPANIES REGISTERED IN ONTARIO FOR THE YEAR ENDED DECEMBER 31, 1955 (Concl'd)

### Expenditure

| Name of Company | Interest Incurred On | | Loss on Sale of Securities | Other Expenses Incurred | Profit Transferred to Company Funds | Total |
|---|---|---|---|---|---|---|
| | Guaranteed Investment Receipts | Deposits | | | | |
| | $ | $ | $ | $ | $ | $ |
| Administration and Trust Company | ..... | 248,146 | ..... | ..... | 218,780 | 466,926 |
| Bankers' Trust Company | ..... | ..... | ..... | ..... | ..... | ..... |
| Barclays Trust Company of Canada | 14,909 | ..... | 2,690 | ..... | 7,948 | 25,547 |
| British Mortgage and Trust Corporation of Ontario | 396,909 | 155,141 | 4,281 | ..... | 370,058 | 926,389 |
| Brockville Trust and Savings Company | 36,387 | 36,238 | 125 | ..... | 75,905 | 148,655 |
| Canada Permanent Trust Company | 17,665 | ..... | ..... | 775 | 5,268 | 23,708 |
| Canada Trust Company | 336,905 | 649,247 | 166,322 | 55,087 | 705,021 | 1,912,582 |
| Chartered Trust Company | 184,166 | 373,766 | 164,163 | 26,719 | 151,930 | 900,744 |
| Crown Trust Company | 461,122 | 342,014 | 32,873 | 27,526 | 574,683 | 1,438,218 |
| Eastern Trust Company | 528,683 | ..... | ..... | 55,879 | 379,278 | 963,840 |
| General Trust of Canada | ..... | 190,575 | ..... | ..... | 119,371 | 309,946 |
| Guaranty Trust Company of Canada | 498,227 | 521,126 | 41,093 | 2,546 | 663,948 | 1,726,940 |
| Halton and Peel Trust and Savings Company | 6,676 | ..... | ..... | 1,740 | 1,827 | 10,243 |
| Industrial Mortgage and Trust Company | 168,041 | 112,449 | ..... | ..... | 214,909 | 495,399 |
| Lambton Trust Company | ..... | ..... | ..... | ..... | ..... | ..... |
| Montreal Trust Company | 1,289,178 | ..... | 165,731 | ..... | 664,215 | 2,119,124 |
| National Trust Company Limited | ..... | 1,195,446 | ..... | 12,525 | 722,834 | 1,930,805 |
| Premier Trust Company | 193,172 | 49,070 | 3,070 | 1,899 | 211,530 | 458,741 |
| Prudential Trust Company Limited | ..... | ..... | ..... | ..... | ..... | ..... |
| Royal Trust Company | 1,447,015 | ..... | ..... | 594,757 | 380,099 | 2,421,871 |
| Sterling Trusts Corporation | 223,918 | 62,306 | 17,534 | 10,006 | 203,270 | 517,034 |
| Toronto General Trusts Corporation | 733,407 | 645,976 | ..... | 47,300 | 540,515 | 1,967,198 |
| Victoria and Grey Trust Company | 903,694 | 354,147 | ..... | ..... | 905,900 | 2,163,741 |
| Waterloo Trust and Savings Company | 370,793 | 482,066 | 34,681 | ..... | 781,777 | 1,669,317 |
| Totals | 7,810,867 | 5,417,713 | 632,563 | 836,759 | 7,899,066 | 22,596,968 |
| Totals Previous Year | 6,198,112 | 4,717,086 | 75,645 | 251,063 | 6,449,726 | 17,691,632 |

# Miscellaneous Statements and Summaries

1. **MORTGAGES AND AGREEMENTS ON REAL ESTATE, CLASSIFIED AS TO PROVINCES:**
   - **A. Loan Corporations**
   - **B. Trust Companies (Company Funds)**
   - **C. Trust Companies (Guaranteed Funds)**

2. **COMPARATIVE SUMMARY OF ASSETS AND LIABILITIES OF:**
   - **A. Loan Corporations**
   - **B. Trust Companies (Company Funds)**
   - **C. Trust Companies (Guaranteed Funds)**

3. **COMPARATIVE SUMMARY OF INCOME AND EXPENDITURES OF LOAN AND TRUST CORPORATIONS**

## MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS AT DECEMBER 31st, 1955
## CLASSIFIED AS TO PROVINCES
### Loan Corporations
### (Cents Omitted)

| Name of Corporation (a) Farms (b) Urban | Western Provinces | | | | | |
|---|---|---|---|---|---|---|
| | British Columbia | Alberta | Saskatchewan | Manitoba | Total | Interest Due and Unpaid |
| | $ | $ | $ | $ | $ | $ |
| (a) Canada Permanent Mortgage Corporation | 6,384 | 463,174 | 438,678 | 1,173,677 | 2,081,913 | *—179,228* |
| (b) Canada Permanent Mortgage Corporation | 9,858,962 | 7,547,236 | 3,423,628 | 3,326,421 | 24,156,247 | 65,164 |
| (a) Credit Foncier Franco-Canadien | ..... | 308,241 | 355,357 | 69,546 | 733,144 | 72,088 |
| (b) Credit Foncier Franco-Canadien | 13,697,925 | 5,029,092 | 1,073,837 | 9,404,443 | 29,205,297 | 24,902 |
| (a) Huron and Erie Mortgage Corporation | ..... | 397,307 | 1,581,400 | 79,064 | 2,057,771 | 69,273 |
| (b) Huron and Erie Mortgage Corporation | 6,333,034 | 7,354,825 | 638,002 | 4,080,582 | 18,406,443 | 77,790 |
| (a) Ontario Loan and Debenture Company | ..... | ..... | 20,515 | ..... | 20,515 | 1,775 |
| (b) Ontario Loan and Debenture Company | 1,996,764 | 2,221,427 | ..... | 3,833 | 4,222,024 | 2,066 |
| Total (a) Farms | 6,384 | 1,168,722 | 2,395,950 | 1,322,287 | 4,893,343 | *—36,092* |
| Total (b) Urban | 31,886,685 | 22,152,580 | 5,135,467 | 16,815,279 | 75,990,011 | 169,922 |
| GRAND TOTALS | 31,893,069 | 23,321,302 | 7,531,417 | 18,137,566 | 80,883,354 | 133,830 |
| Totals Previous Year (a) Farms | 7,449 | 1,335,556 | 2,475,054 | 1,321,575 | 5,139,634 | *—43,443* |
| Totals Previous Year (b) Urban | 26,800,250 | 19,404,050 | 4,265,843 | 15,245,371 | 65,715,514 | 88,489 |
| GRAND TOTALS PREVIOUS YEAR | 26,807,699 | 20,739,606 | 6,740,897 | 16,566,946 | 70,855,148 | 45,046 |

Interest accrued not taken into totals.
Gross totals reported by the companies are shown in this schedule.
Where these totals differ from Balance Sheet figures, the difference is due to special reserves.

## MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS AT DECEMBER 31st, 1955 CLASSIFIED AS TO PROVINCES (Cont'd)

### Loan Corporations (Concl'd)

### (Cents Omitted)

| Name of Corporation<br>(*a*) Farms (*b*) Urban | Eastern Provinces | | | | |
|---|---|---|---|---|---|
| | Ontario | Quebec | Maritime | Total | Interest Due and Unpaid |
| | $ | $ | $ | $ | $ |
| (*a*) Canada Permanent Mortgage Corporation | 1,568,162 | ..... | 16,502 | 1,584,664 | 7,569 |
| (*b*) Canada Permanent Mortgage Corporation | 48,532,882 | 10,176,983 | 13,443,488 | 72,153,353 | 72,092 |
| (*a*) Credit Foncier Franco-Canadien | 1,750 | 50,450 | ..... | 52,200 | ..... |
| (*b*) Credit Foncier Franco-Canadien | 10,208,156 | 28,508,577 | ..... | 38,716,733 | 77,034 |
| (*a*) Eastern Canada Savings and Loan Company | ..... | ..... | 67,804 | 67,804 | ..... |
| (*b*) Eastern Canada Savings and Loan Company | ..... | ..... | 21,959,010 | 21,959,010 | ..... |
| (*a*) Huron and Erie Mortgage Corporation | 3,297,204 | ..... | ..... | 3,297,204 | 5,682 |
| (*b*) Huron and Erie Mortgage Corporation | 39,803,473 | ..... | ..... | 39,803,473 | 184,298 |
| (*a*) Lambton Loan and Investment Company | 1,950,509 | ..... | ..... | 1,950,509 | 6,372 |
| (*b*) Lambton Loan and Investment Company | 3,712,308 | ..... | ..... | 3,712,308 | 2,626 |
| (*a*) Ontario Loan and Debenture Company | 59,700 | ..... | ..... | 59,700 | 078 |
| (*b*) Ontario Loan and Debenture Company | 29,176,597 | ..... | ..... | 29,176,597 | 5,612 |
| (*b*) Toronto Mortgage Company | 3,552,855 | ..... | ..... | 3,552,855 | 1,443 |
| Total (*a*) Farms | 6,877,325 | 50,450 | 84,306 | 7,012,081 | 19,701 |
| Total (*b*) Urban | 134,986,271 | 38,685,560 | 35,402,498 | 209,074,329 | 343,105 |
| GRAND TOTALS | 141,863,596 | 38,736,010 | 35,486,804 | 216,086,410 | 362,806 |
| Totals Previous Year (*a*) Farms | 6,624,832 | 55,361 | 98,139 | 6,778,332 | 16,612 |
| Totals Previous Year (*b*) Urban | 121,903,035 | 36,084,039 | 31,939,934 | 189,927,008 | 284,211 |
| GRAND TOTALS PREVIOUS YEAR | 128,527,867 | 36,139,400 | 32,308,073 | 196,705,340 | 300,823 |

Interest accrued not taken into totals.

Gross totals reported by the companies are shown in this schedule.

Where these totals differ from Balance Sheet figures, the difference is due to special reserves.

## MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS AT DECEMBER 31st, 1955 CLASSIFIED AS TO PROVINCES (Cont'd): Trust Companies—Company Funds

(Cents Omitted)

| Name of Company (a) Farms (b) Urban | Western Provinces | | | | | |
|---|---|---|---|---|---|---|
| | British Columbia | Alberta | Saskatchewan | Manitoba | Total | Interest Due and Unpaid |
| | $ | $ | $ | $ | $ | $ |
| (b) Canada Permanent Trust Company | 71,787 | 30,985 | 5,479 | 8,226 | 116,477 | ..... |
| (a) Industrial Mortgage and Trust Company | ..... | ..... | 33,815 | ..... | 33,815 | ..... |
| (a) Montreal Trust Company | ..... | 5,278 | 26,237 | 7,425 | 38,940 | 1,673 |
| (b) Montreal Trust Company | 42,069 | 389,556 | 27,301 | 84,133 | 543,059 | 1,427 |
| (a) Royal Trust Company | ..... | 2,750 | 7,501 | ..... | 10,251 | ..... |
| (b) Royal Trust Company | 262,803 | 195,112 | 10,110 | 123,126 | 591,151 | 721 |
| (a) Sterling Trusts Company | ..... | ..... | 8,246 | ..... | 8,246 | ..... |
| (b) Sterling Trusts Company | ..... | ..... | 55,525 | ..... | 55,525 | ..... |
| (a) Toronto General Trusts Corporation | ..... | 2,308 | 205,247 | 55,604 | 263,159 | 18,098 |
| (b) Toronto General Trusts Corporation | ..... | ..... | 3,322 | 5,552 | 8,874 | 049 |
| (a) Victoria and Grey Trust Company | ..... | ..... | 98,535 | ..... | 98,535 | ..... |
| Totals (a) Farms | ..... | 10,336 | 379,581 | 63,029 | 452,946 | 19,771 |
| Totals (b) Urban | 376,659 | 615,653 | 101,737 | 221,037 | 1,315,086 | 2,197 |
| GRAND TOTALS | 376,659 | 625,989 | 481,318 | 284,066 | 1,768,032 | 21,968 |
| Totals (a) Farms Previous Year | ..... | 11,681 | 466,550 | 68,158 | 546,389 | 18,393 |
| Totals (b) Urban Previous Year | 397,574 | 761,422 | 122,297 | 329,508 | 1,610,801 | 126 |
| GRAND TOTALS PREVIOUS YEAR | 397,574 | 773,103 | 588,847 | 397,666 | 2,157,190 | 18,519 |

Interest accrued not taken into totals.

Gross totals reported by companies are shown in this schedule.

Where these totals differ from Balance Sheet figures, the difference is due to special reserves.

## MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS AT DECEMBER 31st, 1955
## CLASSIFIED AS TO PROVINCES (Cont'd): Trust Companies—Company Funds (Concl'd)
### (Cents Omitted)

| Name of Company (a) Farms (b) Urban | Eastern Provinces | | | | |
|---|---|---|---|---|---|
| | Ontario | Quebec | Maritimes | Total | Interest Due and Unpaid |
| | $ | $ | $ | $ | $ |
| (b) Administration and Trust Company | ..... | 765,965 | ..... | 765,965 | ..... |
| (b) Bankers' Trust Company | ..... | 198,120 | ..... | 198,120 | 092 |
| (b) Barclays Trust Company of Canada | 52,384 | 244,670 | ..... | 297,054 | ..... |
| (a) British Mortgage and Trust Company of Ontario | 79,000 | ..... | ..... | 79,000 | ..... |
| (b) British Mortgage and Trust Company of Ontario | 2,365,753 | ..... | ..... | 2,365,753 | ..... |
| (a) Brockville Trust and Savings Company | 7,322 | ..... | ..... | 7,322 | 108 |
| (b) Brockville Trust and Savings Company | 860,591 | ..... | ..... | 860,591 | 3,839 |
| (a) Canada Permanent Trust Company | 3,750 | ..... | 3,200 | 6,950 | ..... |
| (b) Canada Permanent Trust Company | 620,254 | ..... | 639,919 | 1,260,173 | ..... |
| (a) Canada Trust Company | 169,945 | ..... | ..... | 169,945 | 075 |
| (b) Canada Trust Company | 907,932 | ..... | ..... | 907,932 | 1,488 |
| (a) Chartered Trust Company | ..... | ..... | ..... | ..... | ..... |
| (b) Chartered Trust Company | 485,728 | ..... | ..... | 485,728 | 153 |
| (a) Eastern Trust Company | ..... | ..... | 4,000 | 4,000 | 037 |
| (b) Eastern Trust Company | ..... | ..... | 714,954 | 714,954 | 186 |
| (b) General Trust of Canada | ..... | 482,872 | ..... | 482,872 | ..... |
| (a) Halton and Peel Trust and Savings Company | 21,100 | ..... | ..... | 21,100 | ..... |
| (b) Halton and Peel Trust and Savings Company | 460,563 | ..... | ..... | 460,563 | 222 |
| (a) Industrial Mortgage and Trust Company | 225,791 | ..... | ..... | 225,791 | ..... |
| (b) Industrial Mortgage and Trust Company | 200,569 | ..... | ..... | 200,569 | ..... |
| (a) Lambton Trust Company | 61,205 | ..... | ..... | 61,205 | 227 |
| (b) Lambton Trust Company | 213,294 | ..... | ..... | 213,294 | 098 |
| (a) Montreal Trust Company | 1,200 | 26,400 | ..... | 27,600 | 036 |
| (b) Montreal Trust Company | 407,169 | 356,692 | *36,113 | 799,974 | 302 |
| (a) Premier Trust Company | 89,181 | ..... | ..... | 89,181 | 330 |
| (b) Premier Trust Company | 470,112 | ..... | ..... | 470,112 | 285 |
| (b) Royal Trust Company | 568,509 | 260,754 | †123,053 | 952,316 | 933 |
| (b) Sterling Trusts Corporation | 567,078 | ..... | ..... | 567,078 | 005 |
| (a) Toronto General Trusts Corporation | 3,852 | ..... | ..... | 3,852 | ..... |
| (b) Toronto General Trusts Corporation | 398,728 | 35,975 | ..... | 434,703 | 370 |
| (a) Victoria and Grey Trust Company | 14,516 | ..... | ..... | 14,516 | 214 |
| (b) Victoria and Grey Trust Company | 788,525 | ..... | ..... | 788,525 | 2,938 |
| Totals (a) Farms | 676,862 | 26,400 | 7,200 | 710,462 | 1,027 |
| Totals (b) Urban | 9,367,189 | 2,345,048 | 1,514,039 | 13,226,276 | 10,911 |
| GRAND TOTALS | 10,044,051 | 2,371,448 | 1,521,239 | 13,936,738 | 11,938 |
| Totals (a) Farms Previous Year | 754,822 | ..... | 7,612 | 762,434 | 1,078 |
| Totals (b) Urban Previous Year | 8,214,316 | 2,185,766 | 1,089,463 | 11,489,545 | 7,150 |
| GRAND TOTALS PREVIOUS YEAR | 8,969,138 | 2,185,766 | 1,097,075 | 12,251,979 | 8,228 |

Interest accrued not taken into totals. Gross totals reported by companies are shown in this schedule.
Where these totals differ from Balance Sheet figures, the difference is due to special reserves.
*Includes $6,309 (Newfoundland) and $23,535 (U.S.A.).
†Includes $88,974 (Newfoundland).

## MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS AT DECEMBER 31st, 1955 CLASSIFIED AS TO PROVINCES (Cont'd): Trust Companies—Guaranteed Funds

(Cents Omitted)

| Name of Company (a) Farms (b) Urban | Western Provinces | | | | | |
|---|---|---|---|---|---|---|
| | British Columbia | Alberta | Saskatchewan | Manitoba | Total | Interest Due and Unpaid |
| | $ | $ | $ | $ | $ | $ |
| (b) Canada Trust Company | 3,723,784 | ..... | ..... | ..... | 3,723,784 | 19,878 |
| (a) Crown Trust Company | 41,850 | 15,875 | 15,802 | 4,026 | 77,553 | 710 |
| (b) Crown Trust Company | 660,308 | 359,688 | ..... | 580,212 | 1,600,208 | 6,604 |
| (a) Eastern Trust Company | ..... | 3,984 | ..... | ..... | 3,984 | ..... |
| (b) Eastern Trust Company | 125,449 | 103,294 | ..... | ..... | 228,743 | 034 |
| (b) Guaranty Trust Company of Canada | 410,333 | 5,042 | ..... | ..... | 415,375 | 023 |
| (b) Montreal Trust Company | ..... | 13,151 | ..... | 5,933 | 19,084 | 001 |
| (a) National Trust Company Limited | ..... | 71,369 | 139,448 | 25,276 | 236,093 | 71,058 |
| (b) National Trust Company Limited | 1,719,886 | 1,613,664 | ..... | 749,161 | 4,082,711 | 582 |
| (a) Royal Trust Company | 45,000 | ..... | ..... | ..... | 45,000 | ..... |
| (a) Toronto General Trusts Corporation | ..... | 36,301 | 314,660 | 88,231 | 439,192 | 34,510 |
| (b) Toronto General Trusts Corporation | 657,614 | 470,451 | 1,129,285 | 577,938 | 2,835,288 | 3,519 |
| (a) Waterloo Trust and Savings Company | ..... | ..... | 31,991 | ..... | 31,991 | ..... |
| Totals (a) Farms | 86,850 | 127,529 | 501,901 | 117,533 | 833,813 | 106,278 |
| Totals (b) Urban | 7,297,374 | 2,565,290 | 1,129,285 | 1,913,244 | 12,905,193 | 30,641 |
| GRAND TOTALS | 7,384,224 | 2,692,819 | 1,631,186 | 2,030,777 | 13,739,006 | 136,919 |
| Totals (a) Farms Previous Year | 66,850 | 158,223 | 569,856 | 131,703 | 926,632 | 27,818 |
| Totals (b) Urban Previous Year | 4,866,485 | 2,071,314 | 1,039,472 | 1,512,161 | 9,489,432 | 20,032 |
| GRAND TOTALS PREVIOUS YEAR | 4,933,335 | 2,229,537 | 1,609,328 | 1,643,864 | 10,416,064 | 47,850 |

Interest accrued not taken into totals.

Gross totals reported by companies are shown in this schedule.

Where these totals differ from Balance Sheet figures, the difference is due to special reserves.

## MORTGAGE LOANS AND AGREEMENTS FOR SALE ON REAL ESTATE AS AT DECEMBER 31st, 1955
## CLASSIFIED AS TO PROVINCES (Concl'd): Trust Companies—Guaranteed Funds (Concl'd)
### (Cents Omitted)

| Name of Company (a) Farms (b) Urban | Eastern Provinces | | | | |
|---|---|---|---|---|---|
| | Ontario | Quebec | Maritimes | Total | Interest Due and Unpaid |
| | $ | $ | $ | $ | $ |
| (b) Administration and Trust Company | ..... | 475,407 | ..... | 475,407 | ..... |
| (b) Barclays Trust Company of Canada | 80,512 | ..... | ..... | 80,512 | ..... |
| (a) British Mortgage and Trust Corporation of Ontario | 160,438 | ..... | ..... | 160,438 | ..... |
| (b) British Mortgage and Trust Corporation of Ontario | 15,065,270 | ..... | ..... | 15,065,270 | ..... |
| (a) Brockville Trust and Savings Company | 17,000 | ..... | ..... | 17,000 | ..... |
| (b) Brockville Trust and Savings Company | 2,430,023 | ..... | ..... | 2,430,023 | 6,094 |
| (b) Canada Permanent Trust Company | 8,850 | ..... | 242,240 | 251,090 | 680 |
| (a) Canada Trust Company | 237,559 | ..... | ..... | 237,559 | 1,488 |
| (b) Canada Trust Company | 8,982,947 | 8,998,417 | ..... | 17,981,364 | 48,975 |
| (a) Chartered Trust Company | 132,124 | ..... | ..... | 132,124 | ..... |
| (b) Chartered Trust Company | 7,178,888 | 316,219 | ..... | 7,495,107 | 4,879 |
| (a) Crown Trust Company | 20,550 | ..... | ..... | 20,550 | 078 |
| (b) Crown Trust Company | 15,316,336 | 973,299 | ..... | 16,289,635 | 51,868 |
| (a) Eastern Trust Company | 2,800 | ..... | 114,009 | 116,809 | 391 |
| (b) Eastern Trust Company | 1,003,629 | 754,396 | 6,839,955 | 8,597,980 | 3,017 |
| (a) Guaranty Trust Company of Canada | 795 | ..... | ..... | 795 | ..... |
| (b) Guaranty Trust Company of Canada | 16,442,209 | 571,732 | ..... | 17,013,941 | 5,066 |
| (a) Halton and Peel Trust and Savings Company | 53,750 | ..... | ..... | 53,750 | ..... |
| (b) Halton and Peel Trust and Savings Company | 531,429 | ..... | ..... | 531,429 | 446 |
| (a) Industrial Mortgage and Trust Company | 2,093,461 | ..... | ..... | 2,093,461 | 120 |
| (b) Industrial Mortgage and Trust Company | 4,012,898 | ..... | ..... | 4,012,898 | ..... |
| (b) Montreal Trust Company | 7,054,413 | 4,276,452 | ..... | 11,330,865 | 662 |
| (a) National Trust Company Limited | 3,150 | ..... | ..... | 3,150 | ..... |
| (b) National Trust Company Limited | 8,914,794 | 965,751 | ..... | 9,880,545 | 14,744 |
| (a) Premier Trust Company | 1,178,820 | ..... | ..... | 1,178,820 | 7,850 |
| (b) Premier Trust Company | 6,054,712 | ..... | ..... | 6,054,712 | 8,681 |
| (a) Royal Trust Company | 200,000 | 406,000 | 100,000 | 706,000 | ..... |
| (b) Royal Trust Company | ..... | 405,435 | ..... | 405,435 | ..... |
| (b) Sterling Trusts Corporation | 6,672,311 | ..... | ..... | 6,672,311 | 3,311 |
| (a) Toronto General Trusts Corporation | 20,917 | ..... | ..... | 20,917 | ..... |
| (b) Toronto General Trusts Corporation | 11,154,074 | 162,322 | ..... | 11,316,396 | 7,025 |
| (a) Victoria and Grey Trust Company | 1,385,797 | ..... | ..... | 1,385,797 | 6,548 |
| (b) Victoria and Grey Trust Company | 25,609,123 | ..... | ..... | 25,609,123 | 101,101 |
| (a) Waterloo Trust and Savings Company | 379,824 | ..... | ..... | 379,824 | 641 |
| (b) Waterloo Trust and Savings Company | 17,225,372 | ..... | ..... | 17,225,372 | 6,544 |
| Totals (a) Farms | 5,886,985 | 406,000 | 214,009 | 6,506,994 | 17,116 |
| Totals (b) Urban | 153,737,790 | 17,899,430 | 7,082,195 | 178,719,415 | 263,093 |
| GRAND TOTALS | 159,624,775 | 18,305,430 | 7,296,204 | 185,226,409 | 280,209 |
| Totals (a) Farms Previous Year | 4,671,288 | ..... | 130,771 | 4,802,059 | 10,235 |
| Totals (b) Urban Previous Year | 119,031,011 | 11,959,752 | 5,949,395 | 136,940,158 | 221,270 |
| GRAND TOTALS PREVIOUS YEAR | 123,702,299 | 11,959,752 | 6,080,166 | 141,742,217 | 231,505 |

Interest accrued not taken into totals.
Gross totals reported by companies are shown in this schedule.
Where these totals differ from Balance Sheet figures, the difference is due to special reserves.

## COMPARATIVE SUMMARY OF ASSETS AND

| ASSETS AND LIABILITIES | 1950 Amount | 1950 Percentage to Total Assets | 1951 Amount | 1951 Percentage to Total Assets | |
|---|---|---|---|---|---|
| **ASSETS** | $ c. | % | $ c. | % | |
| Office premises | 5,900,857.12 | 2.12 | 6,257,240.26 | 2.20 | 1 |
| Real estate held for sale | 1,181,841.93 | .42 | 1,690,732.32 | .59 | 2 |
| Mortgages on real estate | 191,302,690.91 | 68.89 | 205,608,497.02 | 72.40 | 3 |
| Loans on stocks and bonds | 2,643,107.91 | .95 | 704,756.16 | .26 | 4 |
| Government, and Government guaranteed Bonds, Canada and United Kingdom | 37,059,257.33 | 13.33 | 37,636,747.63 | 13.25 | 5 |
| Provincial and provincial guaranteed Bonds | 5,790,375.64 | 2.07 | 4,299,216.97 | 1.51 | 6 |
| Canadian municipalities, etc. | 2,403,047.51 | .86 | 1,913,910.44 | .67 | 7 |
| All other bonds | 874,507.35 | .31 | 514,546.88 | .18 | 8 |
| Stocks | 18,922,538.82 | 6.81 | 11,606,129.51 | 4.09 | 9 |
| Cash | 11,695,246.14 | 4,21 | 13,157,380.56 | 4,64 | 10 |
| All other assets | 84,700.07 | .03 | 590,200.42 | .21 | 11 |
| TOTAL ASSETS | 277,858,170.73 | 100.00 | 283,979,358.17 | 100.00 | |
| **LIABILITIES** | | | | | |
| **To the Public** | | | | | |
| Debentures payable in Canada | 107,702,628.33 | ..... | 123,801,859.32 | ..... | 12 |
| Debentures payable elsewhere | 9,017,369.66 | ..... | 7,784,725.95 | ..... | 13 |
| Deposits | 90,041,978.87 | ..... | 86,905,896.36 | ..... | 14 |
| Money borrowed from banks and elsewhere | 7,058.49 | ..... | 1,018.10 | ..... | 15 |
| Dividends declared and unpaid | 709,672.72 | ..... | 816,225.97 | ..... | 16 |
| All other liabilities | 16,982,210.43 | ..... | 17,557,614.06 | ..... | 17 |
| TOTALS | 224,460,918.50 | 80.74 | 236,957,339.76 | 83.44 | |
| **To Shareholders** | | | | | |
| Capital Stock, Permanent | 31,773,917.19 | ..... | 27,273,917.19 | ..... | 18 |
| Capital Stock, Terminating | ..... | ..... | ..... | ..... | 19 |
| Reserve Fund and Contingency Reserve | 19,164,502.88 | ..... | 17,340,473.63 | ..... | 20 |
| Profit and loss | 2,458,832.16 | ..... | 2,407,627.59 | ..... | 21 |
| TOTALS | 53,397,252.23 | 19.26 | 47,022,018.41 | 16.56 | |
| GRAND TOTALS TO THE PUBLIC AND SHAREHOLDERS | 277,858,170.73 | 100.00 | 283,979,358.17 | 100.00 | |
| **Capital Stock** | | | | | |
| Capital subscribed | 35,773,917.19 | ..... | 31,173,917.19 | ..... | 22 |
| Capital paid in cash | 31,773,917.19 | ..... | 27,273,917.19 | ..... | 23 |

## LIABILITIES OF LOAN CORPORATIONS

| | 1952 | | 1953 | | 1954 | | 1955 | |
|---|---|---|---|---|---|---|---|---|
| | Amount | Percentage to Total Assets | Amount | Percentage to Total Assets | Amount | Percentage to Total Assets | Amount (cents omitted) | Percentage to Total Assets |
| | $ c. | % | $ c. | % | $ c. | % | $ | % |
| 1 | 6,582,925.07 | 2.22 | 6,524,420.67 | 2.11 | 6,322,123.18 | 1.77 | 6,209,646 | 1.59 |
| 2 | 1,792,286.49 | .60 | 1,550,310.91 | .60 | 1,576,032.90 | .44 | 1,576,018 | .40 |
| 3 | 217,957,251.73 | 73.70 | 236,695,432.61 | 76.67 | 264,354,541.81 | 74.51 | 294,032,285 | 75.26 |
| 4 | 1,829,249.00 | .62 | 2,502,512.13 | .81 | 1,721,165.77 | .49 | 4,143,211 | 1.06 |
| 5 | 36,353,091.76 | 12.29 | 34,294,908.68 | 11.10 | 44,679,689.20 | 12.58 | 41,739,358 | 10.68 |
| 6 | 4,216,263.49 | 1.43 | 3,493,168.82 | 1.13 | 4,980,290.94 | 1.40 | 7,738,176 | 1.98 |
| 7 | 2,909,704.00 | .98 | 1,605,969.85 | .51 | 3,701,719.16 | 1.10 | 5,114,798 | 1.31 |
| 8 | 1,992,898.17 | .68 | 1,345,095.57 | .42 | 4,374,166.92 | 1.23 | 3,503,044 | .90 |
| 9 | 11,687,530.15 | 3.95 | 11,226,456.27 | 3.62 | 12,873.173.38 | 3.62 | 15,866,193 | 4.06 |
| 10 | 9,850,801.83 | 3.33 | 8,701,115.02 | 2.81 | 9,482,956.56 | 2.67 | 10,043,195 | 2.57 |
| 11 | 583,035.55 | .20 | 738,982.10 | .22 | 693,725.22 | .19 | 728,025 | .19 |
| | 295,755,037.24 | 100.00 | 308,678,372.43 | 100.00 | 354,759,586.04 | 100.00 | 390,693,949 | 100.00 |
| 12 | 130,788,960.48 | ..... | 142,104,041.71 | ..... | 169,350,883.81 | ..... | 184,857,385 | ..... |
| 13 | 7,131,652.25 | ..... | 6,620,572.46 | ..... | 6,133,802.41 | ..... | 5,799,612 | ..... |
| 14 | 91,383,790.23 | ..... | 92,651,013.47 | ..... | 107,848,615.99 | ..... | 122,071,165 | ..... |
| 15 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 16 | 955,510.48 | ..... | 500,365.45 | ..... | 532,419.10 | ..... | 614,596 | ..... |
| 17 | 17,978,920.04 | ..... | 17,748,069.62 | ..... | 21,125,654.19 | ..... | 25,792,230 | ..... |
| | 248,238,833.48 | 83.94 | 259,624,062.71 | 84.11 | 304,991,374.87 | 85.97 | 339,134,988 | 86.80 |
| 18 | 27,173,917.19 | ..... | 27,752,777.22 | ..... | 27,752,777.22 | ..... | 28,002,777 | ..... |
| 19 | ..... | ..... | ..... | ..... | ..... | ..... | ..... | ..... |
| 20 | 18,116,750.82 | ..... | 18,517,765.55 | ..... | 19,558,850.24 | ..... | 20.671,743 | ..... |
| 21 | 2,225,535.75 | ..... | 2,783,766.95 | ..... | 2,456,583.71 | ..... | 2,884,441 | ..... |
| | 47,516,203.76 | 16.06 | 49,054,309.72 | 15.89 | 49,768,211.17 | 14.03 | 51,558,961 | 13.20 |
| | 295,755,037.24 | 100.00 | 308,678,372.43 | 100.00 | 354,759,586.04 | 100.00 | 390,693,949 | 100.00 |
| 22 | 31,173,917.19 | ..... | 31,752,777.22 | ..... | 31,752,777.22 | ..... | 32,002,777 | ..... |
| 23 | 27,173,917.19 | ..... | 27,752,777.22 | ..... | 27,752,777,22 | ..... | 28,002 777 | ..... |

## COMPARATIVE SUMMARY OF ASSETS AND

**Company**

| ASSETS AND LIABILITIES | 1950 Amount | 1950 Percentage to Total Assets | 1951 Amount | 1951 Percentage to Total Assets | |
|---|---|---|---|---|---|
| **ASSETS** | $ c. | % | $ c. | % | |
| Office premises | 7,040,179.82 | 9.68 | 7,594,073.05 | 9.86 | 1 |
| Real estate held for sale | 145,146.99 | .19 | 69,448.86 | .08 | 2 |
| Mortgages on real estate | 15,699,262.52 | 21.58 | 17,239,828.64 | 22.40 | 3 |
| Loans on stocks and bonds | 3,756,563.42 | 5.17 | 4,891,415.95 | 6.35 | 4 |
| Government, and Government guaranteed Bonds, and United Kingdom | 14,003,488.16 | 19.26 | 12,683,031.05 | 16.47 | 5 |
| Provincial, and Provincial guaranteed bonds | 3,299,175.32 | 4.54 | 4,048,926.22 | 5.26 | 6 |
| Canadian municipalities, school districts and rural telephone debentures | 2,508,538.33 | 3.45 | 1,808,404.07 | 2.34 | 7 |
| All other bonds | 9,351,957.29 | 12.86 | 9,598,722.78 | 12.47 | 8 |
| Stocks | 8,772,629.49 | 12.06 | 10,457,996.41 | 13.58 | 9 |
| Cash | 3,956,998.07 | 5.44 | 3,170,962.60 | 4.18 | 10 |
| All other assets | 4,196,356.17 | 5.77 | 5,399,413.08 | 7.01 | 11 |
| TOTAL ASSETS | 72,730,295.58 | 100.00 | 76,962,222.71 | 100.00 | |
| **LIABILITIES** | | | | | |
| **To the Public** | | | | | |
| Money borrowed from banks and elsewhere | 6,865,479.05 | ..... | 8,096,080.87 | ..... | 12 |
| Dividends declared and unpaid | 669,811.29 | ..... | 703,388.13 | ..... | 13 |
| All other liabilities | 3,996,491.01 | ..... | 3,941,580.33 | ..... | 14 |
| TOTALS | 11,531,781.35 | 15.85 | 12,741,049.33 | 16.55 | |
| **To Shareholders** | | | | | |
| Capital Stock, Permanent | 29,540,501.00 | ..... | 31,627,205.00 | ..... | 15 |
| Reserve Fund and Contingency Reserve | 26,969,501.84 | ..... | 27,349,557.49 | ..... | 16 |
| Profit and loss | 4,688,511.39 | ..... | 5,244,410.89 | ..... | 17 |
| TOTALS | 61,198,514.23 | 84.15 | 64,221,173.38 | 83.45 | |
| GRAND TOTALS | 72,730,295.58 | 100.00 | 76,962,222.71 | 100.00 | |
| **Capital Stock** | | | | | |
| Capital subscribed | 29,740,420.00 | ..... | 31,807,070.00 | ..... | 18 |
| Capital paid in cash | 29,540,501.00 | ..... | 31,627,205.00 | ..... | 19 |

## LIABILITIES OF TRUST COMPANIES

### Funds

| | 1952 | | 1953 | | 1954 | | 1955 | |
|---|---|---|---|---|---|---|---|---|
| | Amount | Percentage to Total Assets | Amount | Percentage to Total Assets | Amount | Percentage to Total Assets | Amount (cents omitted) | Percentage to Total Assets |
| | $ c. | % | $ c. | % | $ c. | % | $ | % |
| 1 | 7,603,812.38 | 9.91 | 8,368,250.94 | 10.65 | 8,734,418.12 | 10.76 | 9,398,310 | 10.71 |
| 2 | 53,754.68 | .07 | 16,210.57 | .02 | 2,004.00 | .00 | 2,504 | .00 |
| 3 | 15,248,695.58 | 19.88 | 14,191,033.26 | 17.90 | 13,144,457.23 | 16.20 | 14,427,175 | 16.44 |
| 4 | 5,276,193.61 | 6.88 | 4,503,289.95 | 5.68 | 5,022,481.64 | 6.19 | 4,969,583 | 5.66 |
| 5 | 12,430,348.82 | 16.21 | 13,125,277.28 | 16.56 | 12,030,215.34 | 14.82 | 11,371,217 | 12.95 |
| 6 | 4,007,801.09 | 5.23 | 4,627,209.56 | 5.83 | 4,710,004.54 | 5.80 | 5,612,507 | 6.39 |
| 7 | 1,902,203.01 | 2.48 | 1,718,042.83 | 2.16 | 2,137.397.92 | 2.63 | 2,786,429 | 3.18 |
| 8 | 9,252,747.83 | 12.06 | 8,785,180.67 | 11.07 | 8,887,479.87 | 10.95 | 9.357,465 | 10.66 |
| 9 | 12,386,985.49 | 16.15 | 14,442,953.90 | 18.21 | 15,267,969.02 | 18.82 | 19,009,030 | 21.65 |
| 10 | 3,237,669.67 | 4.22 | 4,109,782.48 | 5.17 | 4,949,081.96 | 6.10 | 4,497,076 | 5.12 |
| 11 | 5,297,198.20 | 6.91 | 5,357,862.38 | 6.75 | 6,275,644.32 | 7.73 | 6,353,205 | 7.24 |
| | 76,697,410.36 | 100.00 | 79,245,093.82 | 100.00 | 81,161,153.96 | 100.00 | 87,784,501 | 100.00 |
| 12 | 7,359,202.96 | ..... | 7,722,316.21 | ..... | 7,295,208.74 | ..... | 7,109,941 | ..... |
| 13 | 720,283.89 | ..... | 652,116.94 | ..... | 690,668.64 | ..... | 748,470 | ..... |
| 14 | 3,761,838.44 | ..... | 4,089,151.37 | ..... | 5,203,633.25 | ..... | 5,019,610 | ..... |
| | 11,841,325.29 | 15.44 | 12,463,584.52 | 15.73 | 13,189,510.63 | 16.25 | 12,878,021 | 14.67 |
| 15 | 31,427,407.00 | ..... | 32,149,410.00 | ..... | 31,756,383.00 | ..... | 33,945,995 | ..... |
| 16 | 28,298,349.01 | ..... | 28,848,349.01 | ..... | 31,193,939.50 | ..... | 35,410,022 | ..... |
| 17 | 5,130,329.06 | ..... | 5,783,750.29 | ..... | 5,021,320.83 | ..... | 5,550,463 | ..... |
| | 64,856,085.07 | 84.56 | 66,781,509.30 | 84.27 | 67,971,643.33 | 83.75 | 74,906,480 | 85.33 |
| | 76,697,410.36 | 100.00 | 79,245,093.82 | 100.00 | 81,161,153.96 | 100.00 | 87,784,501 | 100.00 |
| 18 | 31,507,070.00 | ..... | 32,222,070.00 | ..... | 30,322,070.00 | ..... | 34,207,790 | ..... |
| 19 | 31,427,407.00 | ..... | 32,149,410.00 | ..... | 30,156,383.00 | ..... | 33,945,995 | ..... |

## COMPARATIVE SUMMARY OF ASSETS AND

### Guaranteed

| ASSETS AND LIABILITIES | 1950 | | 1951 | | |
|---|---|---|---|---|---|
| | Amount | Percentage to Total Assets | Amount | Percentage to Total Assets | |
| **ASSETS** | $ c. | % | $ c. | % | |
| Mortgages on real estate | 87,187,739.57 | 27.27 | 100,686,039.66 | 30.02 | 1 |
| Loans on stocks and bonds | 10,620,046.93 | 3.32 | 15,303,097.52 | 4.56 | 2 |
| Government, and Government guaranteed bonds, Canada and United Kingdom | 130,293,736.91 | 40.76 | 120,531,243.06 | 35.94 | 3 |
| Provincial, and provincial guaranteed bonds | 35,480,090.57 | 11.10 | 34,477,954.62 | 10.28 | 4 |
| Canadian municipalities, etc. | 18,539,204.86 | 5.80 | 22,502,672.79 | 6.71 | 5 |
| All other bonds and stocks | 21,732,613.09 | 6.79 | 25,742,423.53 | 7.67 | 6 |
| Cash | 15,883,852.45 | 4.96 | 16,099,795.99 | 4.82 | 7 |
| All other assets | *17,941.19 | ..... | *39,181.63 | ..... | 8 |
| Total Assets | 319,719,343.19 | 100.00 | 335,304,045.54 | 100.00 | |
| **LIABILITIES** | | | | | |
| Deposits | 152,748,550.29 | 47.75 | 159,891,976.42 | 47.68 | 9 |
| Specific Guaranteed Funds | 8,119,580.20 | 2.56 | 3,160,768.25 | .94 | 10 |
| General Guaranteed Funds | 158,539,556.10 | 49.60 | 171,564,273.61 | 51.16 | 11 |
| Due to Company Funds | 311,656.60 | .09 | 687,027.26 | .22 | 12 |
| All other Liabilities | ..... | ..... | ..... | ..... | |
| Total Liabilities | 319,719,343.19 | 100.00 | 335,304,045.54 | 100.00 | |
| Estates, Trusts and Agency Funds | 3,267,472,162.71 | ..... | 3,593,376,220.37 | ..... | |

*Debit

†Includes $640,000.00 Investment Reserves.

## LIABILITIES OF TRUST COMPANIES

### Funds

| | 1952 | | 1953 | | 1954 | | 1955 | |
|---|---|---|---|---|---|---|---|---|
| | Amount | Percentage to Total Assets | Amount | Percentage to Total Assets | Amount | Percentage to Total Assets | Amount (cents omitted) | Percentage to Total Assets |
| | $ c. | % | $ c. | % | $ c. | % | $ | % |
| 1 | 110,885,205.84 | 31.23 | 123,782,967.73 | 34.44 | 152,303,415.03 | 30.16 | 199,445,584 | 34.55 |
| 2 | 14,871,915.72 | 4.19 | 13,933,493.30 | 3.87 | 26,193,861.00 | 5.19 | 29,549,514 | 5.11 |
| 3 | 111,315,625.48 | 31.35 | 108,457,060.25 | 30.18 | 149,717,324.31 | 29.65 | 136,364,007 | 23.62 |
| 4 | 37,312,184.64 | 10.51 | 39,531,925.08 | 10.99 | 62,659,640.42 | 12.41 | 82,448,122 | 14.28 |
| 5 | 25,143,907.21 | 7.08 | 25,869,404.19 | 7.19 | 35,109,166.50 | 6.95 | 40,224,324 | 6.97 |
| 6 | 29,576,014.24 | 8.33 | 26,375,344.70 | 7.34 | 54,765,892.87 | 10.85 | 63,123,654 | 10 93 |
| 7 | 25,944,228.71 | 7.31 | 18,977,634.44 | 5.29 | 24,183,100.07 | 4 79 | 26,202,707 | 4.54 |
| 8 | 787.70 | ..... | 2,481,535.94 | .69 | ..... | ..... | ..... | ..... |
| | 355,049,869.54 | 100.00 | 359,409,365.63 | 100.00 | 504,932,400.20 | 100.00 | 577,357,912 | 100.00 |
| 9 | 174,327,891.95 | 49.10 | 191,889.961.73 | 53.59 | 249,447,775.28 | 49.91 | 266,797,067 | 46.21 |
| 10 | 3,444,591.88 | .97 | 2,369,493.33 | .74 | 2,802,759.40 | .55 | 3,214,427 | .56 |
| 11 | 176,637,035.15 | 49.75 | 164,369,188.06 | 45.37 | 252,132,011.05 | 49.94 | 306,650,031 | 53.11 |
| 12 | †640,350.56 | .18 | 780 732.51 | .30 | 549,853.57 | .10 | ..... | ..... |
| | ..... | ..... | ..... | ..... | ..... | ..... | 696,387 | .12 |
| | 355,049,869.54 | 100.00 | 359,409,365.63 | 100.00 | 504,932,400.20 | 100.00 | 577,357,912 | 100.00 |
| | 3,731,933,224.65 | ..... | 3,892,623,431,97 | ..... | 4,065,885,759.79 | ..... | 4,416,446,606 | ..... |

## COMPARATIVE SUMMARY

| INCOME AND EXPENDITURE | 1952 | | | | |
|---|---|---|---|---|---|
| | Loan Corporations | Trust Companies | Totals | Loan Corporations | |
| **INCOME** | $ c. | $ c. | $ c. | $ c. | |
| Rents earned | 356,541.76 | 180,572.34 | 537,114.10 | 1,220,508.31 | 1 |
| Interest earned on mortgages, bonds, stocks, etc. | 14,219,930.87 | 3,054,175.20 | 17,274,106.07 | 15,428,192.78 | 2 |
| Profit on sale of securities and real estate | 463,178.12 | 311,626.19 | 774,804.31 | 470,627.32 | 3 |
| Amount transferred from Investment Reserve | 13.40 | ..... | 13.40 | 19,367.44 | 4 |
| Profit in Guaranteed Funds | ..... | 5,268,772.56 | 5,268,772.56 | ..... | 5 |
| Agency fees and commissions earned | 11,842.09 | 17,900,126.49 | 17,911,968.58 | 18,686.39 | 6 |
| All other revenue for year | 875,165.32 | 360,917.68 | 1,236,083.00 | 137,249.94 | 7 |
| Totals | 15,926,671.56 | 27,076,190.46 | 43,002,862.02 | 17,294,632.18 | |
| **EXPENDITURE** | | | | | |
| Interest incurred during the year | 5,716,449.57 | 8,927.12 | 5,725,376.99 | 6,243,127.05 | 8 |
| Loss on sale of securities and real estate | 296,912.67 | 9,517.52 | 305,430.19 | 333,580.81 | 9 |
| Amount by which ledger values of assets were written down | 262,489.09 | 183,904.69 | 446,393.78 | 183,562.80 | 10 |
| Licenses and taxes other than taxes on real estate | 2,616,264.34 | 3,300,706,75 | 5,916,971.09 | 161,696.68 | 11 |
| Commissions | ..... | 84,328.82 | 84,328.82 | ..... | 12 |
| Transferred to Investment Reserves | 312,869.54 | 572,278.63 | 885,148.17 | 352,057.58 | 13 |
| All other expenses | 3,972,306.22 | 19,379,873.68 | 23,352,179.90 | 4,147,321.98 | 14 |
| Profit and loss | 2,749,380.13 | 3,536,653.25 | 6,286,033.38 | 5,873,185.28 | 15 |
| Totals | 15,926,671.56 | 27,076,190.46 | 43,002,862.02 | 17,294,632.18 | |

## OF INCOME AND EXPENDITURE

| | 1953 | | 1954 | | | 1955 (cents omitted) | | |
|---|---|---|---|---|---|---|---|---|
| | Trust Companies | Totals | Loan Corporations | Trust Companies | Totals | Loan Corporations | Trust Companies | Totals |
| | $ c. | $ c. | $ c. | $ c. | $ c. | $ | $ | $ |
| 1 | 260,872.47 | 1,481,380.78 | 993,746.07 | 166,622.12 | 1,160,368.19 | 948,176 | 143,511 | 1,091,687 |
| 2 | 3,167,447.52 | 18,595,640.30 | 17,799,000.52 | 3,329,777.05 | 21,128,777.57 | 20,395,335 | 3,634,949 | 24,030,284 |
| 3 | 219,916.66 | 690,543.98 | 588,668.66 | 478,286.60 | 1,066,955.26 | 924,484 | 515,444 | 1,439,928 |
| 4 | 86,713.38 | 106,080.82 | 19,502.12 | 192,362.20 | 211,864.32 | ..... | ..... | ..... |
| 5 | 5,562,581.15 | 5,562,581.15 | ..... | 6,449,725.51 | 6,449,725.51 | ..... | 7,899,066 | 7,899,066 |
| 6 | 19,359,860.75 | 19,378,547.14 | 56,205.50 | 21,137,940.16 | 21,194,145.66 | 59,049 | 24,195,502 | 24,254,551 |
| 7 | 340,303.70 | 477,553.64 | 63,342.38 | 440,851.99 | 504,194.37 | 133,666 | 389,828 | 523,494 |
| | 28,997,695.63 | 46,292,327.81 | 19,520,465.25 | 32,195,565.63 | 51,716,030.88 | 22,460,710 | 36,778,300 | 59,239,010 |
| 9 | 13,651.68 | 6,256,778.73 | 7,885,064.97 | 12,446.83 | 7,897,511.80 | 9,119,044 | 7,965 | 9,127,009 |
| 9 | 56,010.62 | 389,691.43 | 45,181.06 | 11,419.87 | 56,600.93 | 320,557 | 46,814 | 367,371 |
| 10 | 189,931.57 | 373,494.37 | 169,481.30 | 318,730.11 | 488,211.41 | 164,291 | 122,278 | 286,569 |
| 11 | 350,356.51 | 512,053.19 | 154,438.71 | 422,870.32 | 577,309.03 | 125,090 | 423,657 | 548,747 |
| 12 | 92,924.89 | 92,924.89 | ..... | 98,104.12 | 98,104.12 | ..... | 133,106 | 133,106 |
| 13 | 427,284.51 | 779,342.09 | 454,295.07 | 451,623.65 | 905,918.72 | 649,881 | 1,020,562 | 1,670,443 |
| 14 | 20,604,635.44 | 24,751,957.42 | 4,459,514.50 | 22,324,148.89 | 26,783,663.39 | 4,741,952 | 25,379,310 | 30,121,262 |
| 15 | 7,262,900.41 | 13,136,085.69 | 6,352,489.64 | 8,556,221.84 | 14,908,711.48 | 7,339,895 | 9,644,608 | 16,984,503 |
| | 28,997,695.63 | 46,292,327.81 | 19,520,465.25 | 32,195,565.63 | 51,716,030.88 | 22,460,710 | 36,778,300 | 59,239,010 |

## AVERAGE RATES OF INTEREST AND DIVIDENDS EARNED OR INCURRED AND AVERAGE DIVIDENDS PAID BY LOAN AND TRUST CORPORATIONS

### FOR THE YEAR 1952

| | Loan Corporations | Trust Companies | |
|---|---|---|---|
| | | Company Funds | Guaranteed Funds |
| Average rate earned on: | | | |
| Mortgages of realty | 5.70 | 5.87 | .... |
| Collateral loans | .97 | 5.07 | .... |
| Bonds and debentures | 3.32 | 3.41 | .... |
| Stocks | 9.22 | 6.00 | .... |
| Average rate paid on: | | | |
| Deposits | 1.60 | .... | 1.67 |
| Debentures and debenture stocks or G.I.R's | 3.18 | .... | 2.49 |
| Averafe rate of dividends, including bonuses | 7.90 | 8.75 | .... |

### FOR THE YEAR 1953

| | Loan Corporations | Trust Companies | |
|---|---|---|---|
| | | Company Funds | Guaranteed Funds |
| Average rate earned on: | | | |
| Mortgages of realty | 5.86 | 5.71 | .... |
| Collateral loans | .69 | 7.26 | .... |
| Bonds and debentures | 3.32 | 3.61 | .... |
| Stocks | 5.17 | 5.33 | .... |
| Average rate paid on: | | | |
| Deposits | 1.62 | .... | 1.85 |
| Debentures and debenture stocks or G.I.R's | 3.30 | .... | 2.74 |
| Average rate of dividends, including bonuses | 8.40 | 8.69 | .... |

### FOR THE YEAR 1954

| | Loan Corporations | Trust Companies | |
|---|---|---|---|
| | | Company Funds | Guaranteed Funds |
| Average rate earned on: | | | |
| Mortgages of realty | 6.12 | 6.02 | .... |
| Collateral loans | 4.88 | 6.38 | .... |
| Bonds and debentures | 3.52 | 3.60 | .... |
| Stocks | 5.23 | 5.57 | .... |
| Average rate paid on: | | | |
| Deposits | 1.97 | .... | 2.14 |
| Debentures and debenture stocks or G.I.R's | 3.64 | .... | 2.94 |
| Average rate of dividends, including bonuses | 8.78 | 9.07 | .... |

### FOR THE YEAR 1955

| | Loan Corporations | Trust Companies | |
|---|---|---|---|
| | | Company Funds | Guaranteed Funds |
| Average rate earned on: | | | |
| Mortgage of realty | 6.27 | 5.67 | .... |
| Collateral loans | 5.23 | 7.13 | .... |
| Bonds and debentures | 3.42 | 3.77 | .... |
| Stocks | 5.39 | 5.60 | .... |
| Average rate paid on: | | | |
| Deposits | 2.18 | .... | 2.10 |
| Debentures and debenture stocks or G.I.R's | 3.61 | .... | 2.77 |
| Average rate of dividends, including bonuses | 9.42 | 9.23 | .... |

# HALF-YEARLY STATEMENTS

## OF

# DEPOSITS

## AND

## SECURITIES ON HAND AND AVAILABLE FOR DEPOSITORS

## FILED BY

# LOAN AND TRUST CORPORATIONS

**December 31, 1955 and June 30, 1956**

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**Pursuant to Sections 145 or 144 (3) of The Loan and Trust Corporations Act.**

Sec. 145. Every loan company receiving deposits shall make a return to the Registrar half-yearly on or before the 15th days of January and July in each year, drawn in accordance with the form prescribed by the Registrar, showing the amount of the deposits and showing the amount of cash on hand and on deposit and the amount of debentures, bonds, stock or other securities of or guaranteed by Canada, and of or guaranteed by any province of Canada less any incumbrances thereon and the amount of bonds, debentures and other securities of any municipal corporation in Ontario, or of any city in Canada, less any incumbrances thereon and the bonds or debentures issued by any company incorporated in Canada in respect of which bonds or debentures annual or semi-annual subsidy payments sufficient to pay both principal and interest thereof are, by virtue of any Act of Canada or of a province thereof, payable by the government of Canada or province thereof to a trust company as trustee for the holders of such bonds or debentures, and the principal amount of any moneys payable to the company on demand, the payment of which is secured by the mortgage or pledge of any of the securities mentioned in this section as such amounts stood at the end of the last preceding month, and stating that the same were at the date mentioned in such return on hand and available for depositors.

Sec. 144.—(3) Every trust company receiving deposits in the manner authorized by subsection 1 of section 78 shall make a return to the Registrar on or before the 15th days of January and July in each year, drawn in accordance with the form prescribed by the Registrar, showing the amount of the deposits and showing the amount of cash on hand and on deposit, and the amount of debentures, bonds, stock or other securities of, or guaranteed by Canada, and of, or guaranteed by, any province of Canada, less any incumbrances thereon, and the amount of bonds, debentures and other securities of any municipal corporation in Ontario or of any city in Canada, less any incumbrances thereon and the bonds or debentures issued by any company incorporated in Canada in respect of which bonds or debentures annual or semi-annual subsidy payments sufficient to pay both principal and interest thereof are, by virtue of any Act of Canada or of a province thereof, payable by the government of Canada or province thereof to a trust company as trustee for the holders of such bonds or debentures, and the principal amount of any moneys payable to the company on demand, the payment of which is secured by the mortgage or pledge of any of the securities mentioned in this subsection as the said amounts stood at the end of the last preceding month, and including in such return all such cash and securities and loans as defined in this subsection, whether owned by the company or held by it for guaranteed investments under section 80 or 78 and stating that the same were at the date mentioned in such return on hand.

## HALF-YEARLY STATEMENT OF DEPOSITS AND LIQUID SECURITIES ON HAND AND AVAILABLE FOR DEPOSITORS OF LOAN AND TRUST CORPORATIONS AS OF DECEMBER 31, 1955

| Name of Corporation | Total Deposits | Liquid Securities on Hand and Available for Depositors | | | | Total Available Liquid Securities | Percentage of Total Available Liquid Securities to Deposits |
|---|---|---|---|---|---|---|---|
| | | Cash on Hand and on Deposit | Dominion or Provincial Bonds or Guarantees | Canadian City and Ontario Municipal Debentures | Demand Loans on Similar Securities | | |
| | $ c. | $ c. | $ c. | $ c. | $ c. | $ c. | % |
| Canada Permanent Mortgage Corporation | 69,733,321.00 | 5,484,940.00 | 25,542,888.00 | 3,626,408.00 | 94,459.00 | 34,748,695.00 | 49.83 |
| Eastern Canada Savings and Loan Company | 3,746,747.22 | 365,845.47 | 1,613,272.14 | 646,448.00 | ..... | 2,625,565.61 | 70.08 |
| Huron and Erie Mortgage Corporation | 36,301,201.08 | 2,710,723.56 | 14,232,127.51 | 347,470.31 | ..... | 17,290,321.38 | 47.63 |
| Lambton Loan and Investment Company | 2,894,992.08 | 346,527.76 | 1,251,000.00 | 112,265.09 | 47,213.00 | 1,757,005.85 | 60.69 |
| Ontario Loan and Debenture Company | 9,134,224.81 | 547,573.64 | 6,055,022.32 | 55,337.50 | 455.00 | 6,658,388.46 | 72.89 |
| Toronto Mortgage Company | 180,740.73 | 80,447.63 | 358,777.10 | 10,000.00 | ..... | 449,224.73 | 248.00 |
| Administration and Trust Company | 13,806,151.44 | 748,648.11 | 3,636,734.55 | 515,104.45 | 835,518.45 | 5,736,005.56 | 41.55 |
| Barclays Trust Company of Canada | 750,743.84 | *492,762.02* | 897,257.86 | 65,878.75 | ..... | 470,374.59 | 62.60 |
| British Mortgage and Trust Corporation of Ontario | 7,604,844.20 | 263,628.60 | 2,967,003.17 | 37,192.29 | ..... | 3,267,824.06 | 42.97 |
| Brockville Trust and Savings Company | 2,055,130.61 | 351,615.67 | 530,155.17 | 62,934.66 | 16,550.00 | 961,255.50 | 46.77 |
| Canada Trust Company | 24,334,229.49 | 1,185,616.45 | 12,352,817.86 | 50,000.00 | 169,750.70 | 13,758,185.01 | 56.54 |
| Chartered Trust Company | 19,052,070.16 | 848,941.80 | 17,150,738.60 | 964,234.69 | 71,565.27 | 19,035,480.36 | 99.91 |
| Crown Trust Company | 17,444,099.00 | 568,152.00 | 11,200,048.00 | 1,349,292.00 | 79,003.00 | 13,196,495.00 | 75.65 |
| Eastern Trust Company | 11,302,866.67 | 1,140,120.20 | 5,302,238.50 | 1,151,241.11 | ..... | 7,593,599.81 | 67.20 |
| General Trust of Canada | 13,153,002.71 | 468,905.44 | 5,680,730.07 | 4,172,721.82 | ..... | 10,322,357.33 | 78.47 |
| Guaranty Trust Company of Canada | 27,415,077.81 | 2,342,826.68 | 13,599,309.44 | 5,136,675.99 | 233,605.74 | 21,312,417.85 | 77.74 |
| Industrial Mortgage and Trust Company | 5,486,817.22 | 370,788.75 | 3,427,953.78 | 393,937.17 | ..... | 4,192,679.70 | 74.41 |
| National Trust Company Limited | 60,131,943.53 | 1,234,669.97 | 30,975,148.57 | 7,607,434.59 | ..... | 39,817,253.13 | 66.22 |
| Premier Trust Company | 2,523,236.33 | 153,272.28 | 1,600,250.00 | ..... | 17,661.36 | 1,771,183.64 | 70.19 |
| Sterling Trusts Corporation | 3,608,645.95 | 530,181.36 | 1,769,319.62 | 119,572.50 | 19,318.00 | 2,438,391.48 | 67.57 |
| Toronto General Trusts Corporation | 28,554,967.45 | 1,899,588.00 | 28,051,453.80 | 6,583,574.77 | 398,312.23 | 36,932,928.80 | 129.34 |
| Victoria and Grey Trust Company | 16,806,322.45 | 1,215,447.92 | 10,597,307.94 | 2,589,265.53 | 41,500.00 | 14,443,521.39 | 85.94 |
| Waterloo Trust and Savings Company | 26,386,558.04 | 1,121,707.59 | 11,736,874.80 | 7,389,025.90 | 189,116.12 | 20,436,724.41 | 77.45 |
| Totals, December 31, 1955 | 402,407,933.82 | 23,487,406.86 | 210,528,428.80 | 42,986,015.12 | 2,214,027.87 | 279,215,878.65 | 69.39 |
| Totals, June 30, 1955 | 398,158,683.39 | 29,849,970.76 | 222,310,523.03 | 42,256,212.61 | 2,210,786.22 | 296,627,492.62 | 74.50 |
| Totals, December 31, 1954 | 357,447,500.25 | 25,992,018.67 | 204,587,832.94 | 37,871,209.69 | 3,702,312.69 | 272,153,373.99 | 76.14 |

## HALF-YEARLY STATEMENT OF DEPOSITS AND LIQUID SECURITIES ON HAND AND AVAILABLE FOR DEPOSITORS OF LOAN AND TRUST CORPORATIONS AS OF JUNE 30, 1956

| Name of Corporation | Total Deposits | Liquid Securities on Hand and Available for Depositors | | | | Total Available Liquid Securities | Percentage of Total Available Liquid Securities to Deposits |
|---|---|---|---|---|---|---|---|
| | | Cash on Hand and on Deposit | Dominion or Provincial Bonds or Guarantees | Canadian City and Ontario Municipal Debentures | Demand Loans on Similar Securities | | |
| | $ c. | $ c. | $ c. | $ c. | $ c. | $ c. | % |
| Canada Permanent Mortgage Corporation | 62,490,855.00 | 3,143,967.00 | 22,032,963.00 | 3,379,024.00 | 55,604.00 | 28,611,558.00 | 45.79 |
| Eastern Canada Savings and Loan Company | 3,048,021.75 | 192,907.36 | 2,703,192.14 | 981,628.00 | ..... | 3,877,727.50 | 126.00 |
| Huron and Erie Mortgage Corporation | 34,646,386.12 | 1,497,241.16 | 14,648,192.95 | 304,218.08 | ..... | 16,449,652.19 | 47.48 |
| Lambton Loan and Investment Company | 2,997,265.92 | 59,451.22 | 1,387,750.94 | 29,403.09 | 45,540.22 | 1,522.145.47 | 50.71 |
| Ontario Loan and Debenture Company | 8,897,787.11 | 197,256.76 | 4,853,381.78 | 96,726.48 | 756.04 | 5,148,121.06 | 57.85 |
| Toronto Mortgage Company | 169,034.40 | 85,841.85 | 358,815.26 | 10,000.00 | ..... | 454,657.11 | 269.05 |
| Administration and Trust Company | 14,110,328.00 | 731,926.00 | 2,616,539.00 | 164,228.00 | 926,609.00 | 4,439,302.00 | 31.50 |
| Barclays Trust Company of Canada | 739,000.00 | 160,319.00 | 883,787.00 | 124,024.00 | ..... | 1,168,130.00 | 158.07 |
| British Mortgage and Trust Corporation of Ontario | 7,285,432.99 | 242,924.65 | 2,466,493.16 | 36,651.45 | ..... | 2,746,069.26 | 37.70 |
| Brockville Trust and Savings Company | 2,040,915.50 | *22,595.60* | 723,766.49 | 62,934.66 | 14,700.00 | 778,805.55 | 40.04 |
| Canada Trust Company | 23,225,413.18 | 291,159.69 | 8,655,315.76 | 50,000.00 | 171,481.73 | 9,167,957.18 | 39.47 |
| Chartered Trust Company | 17,751,391.48 | 647,810.47 | 16,007,139.50 | 954,980.77 | 56,633.12 | 17,666,563.86 | 99.52 |
| Crown Trust Company | 18,722,889.00 | 1,021,337.00 | 11,482,317.00 | 1,303,277.00 | 58,959.00 | 13,865,890.00 | 74.05 |
| Eastern Trust Company | 10,128,231.79 | 55,209.40 | 5,286,115.30 | 1,096,019.61 | ..... | 6,437,344.31 | 63.50 |
| General Trust of Canada | 11,076,161.52 | 220,105.52 | 3,766,876.99 | 3,822,516.48 | ..... | 7,809,498.99 | 70.50 |
| Guaranty Trust Company of Canada | 29,219,360.36 | 903,647.02 | 14,994,281.96 | 5,521,608.28 | 284,516.50 | 21,704,053.76 | 74.20 |
| Halton and Peel Trust and Savings Company | 36,910.70 | 72,448.69 | ..... | ..... | ..... | 72,448.69 | 196.28 |
| Industrial Mortgage and Trust Company | 5,611,656.37 | 220,581.15 | 3,367,397.54 | 412,845.97 | ..... | 4,000,824.66 | 71.29 |
| National Trust Company Limited | 56,774,136.26 | *61,763.18* | 21,735,583.63 | 6,712,742.52 | ..... | 28,386,562.97 | 50.00 |
| Premier Trust Company | 2,601,437.72 | *32,081.80* | 1,138,850.00 | ..... | 16,395.52 | 1,123,163.72 | 43.17 |
| Sterling Trusts Corporation | 3,493,573.63 | 435,584.58 | 1,918,174.12 | 111,572.50 | 11,802.50 | 2,485,133.70 | 71.13 |
| Toronto General Trusts Corporation | 27,585,416.91 | 1,067,894.14 | 26,737,960.10 | 6,276,175.39 | 263,208.39 | 34,345,238.02 | 124.50 |
| Victoria and Grey Trust Company | 16,607,814.10 | 359,412.85 | 10,443,793.17 | 2,662,711.55 | 47,650.00 | 13,513,567.57 | 81.37 |
| Waterloo Trust and Savings Company | 27,805,927.26 | 833.074.25 | 12,418,901.27 | 7,746,090.33 | 114,896.03 | 21,112,961.88 | 79.93 |
| Totals, June 30, 1956 | 387,065,347.07 | 12,323,659.18 | 190,627,588.06 | 41,867,378.16 | 2,068,752.05 | 246,887,377.45 | 63.78 |
| Totals, December 31, 1955 | 402,407,933.82 | 23,487,406.86 | 210,528,428.80 | 42,986,015.12 | 2,214,027.87 | 279,215,878.65 | 69.39 |
| Totals, June 30, 1955 | 398,158,683.39 | 29,849,970.76 | 222,310,523.03 | 42,256,212.61 | 2,210,786.22 | 296,627,492.62 | 74.50 |

LIST OF

# LOAN AND TRUST CORPORATIONS

**LIST OF LOAN**

| Page | Name of Company | Chief Office in Ontario | |
|---|---|---|---|
| 3 | Canada Permanent Mortgage Corporation | Toronto | 1 |
| 7 | Credit Foncier Franco-Canadien | Toronto | 2 |
| 10 | Eastern Canada Savings and Loan Company | Toronto | 3 |
| 13 | Huron and Erie Mortgage Corporation | London | 4 |
| 17 | Lambton Loan and Investment Company | Sarnia | 5 |
| 20 | Ontario Loan and Debenture Company | London | 6 |
| 23 | Toronto Mortgage Company | Toronto | 7 |

## CORPORATIONS

| | Manager, Secretary or *Chief Agent | President | When Incorporated |
|---|---|---|---|
| 1 | Charles S. Robertson | Charles S. Robertson | 1st March 1855 |
| 2 | *R. F. Ogletree | Emmanuel Monick | 24th July 1880 |
| 3 | F. A. Milne | C. A. B. Bullock | 1887 |
| 4 | J. A. Taylor & R. P. Baker | M. Aylsworth | 18th March 1864 |
| 5 | G. C. Norsworthy | J. A. Smith | 27th March 1847 |
| 6 | F. Earl A. McKellar | Archibald McPherson | 26th September 1870 |
| 7 | Charles J. Pettit | Gerald B. Strathy, Q.C. | 15th December 1899 |

## LIST OF TRUST

| Page | Name of Company | Chief Office in Ontario | |
|---|---|---|---|
| 27 | Administration and Trust Company | Ottawa | 1 |
| 31 | Bankers' Trust Company | Toronto | 2 |
| 34 | Barclays Trust Company of Canada | Toronto | 3 |
| — * | British Empire Trust Company, Limited | Toronto | 4 |
| 37 | British Mortgage and Trust Corporation of Ontario | Stratford | 5 |
| 40 | Brockville Trust and Savings Company | Brockville | 6 |
| 44 | Canada Permanent Trust Company | Toronto | 7 |
| 48 | Canada Trust Company | London | 8 |
| 52 | Chartered Trust Company | Toronto | 9 |
| — † | Chase National Executors and Trustees Corp. Ltd. | Toronto | 10 |
| 56 | Crown Trust Company | Toronto | 11 |
| 60 | Eastern Trust Company | Toronto | 12 |
| 64 | General Trust of Canada | Ottawa | 13 |
| 68 | Guaranty Trust Company of Canada | Toronto | 14 |
| 72 | Halton and Peel Trust and Savings Company | Oakville | 15 |
| 75 | Industrial Mortgage and Trust Company | Sarnia | 16 |
| 79 | Lambton Trust Company | Sarnia | 17 |
| 82 | Montreal Trust Company | Toronto | 18 |
| 86 | National Trust Company, Limited | Toronto | 19 |
| 89 | Premier Trust Company | Toronto | 20 |
| 93 | Prudential Trust Company, Limited | Toronto | 21 |
| 96 | Royal Trust Company | Toronto | 22 |
| 100 | Sterling Trusts Corporation | Toronto | 23 |
| 104 | Toronto General Trusts Corporation | Toronto | 24 |
| 109 | Victoria and Grey Trust Company | Lindsay | 25 |
| 113 | Waterloo Trust and Savings Company | Kitchener | 26 |

*The business in Ontario of The British Empire Trust Company, Limited is limited to the acceptance of trusteeship for bond and debenture issues of other corporations.

†The business in Ontario of The Chase National Executors and Trustees Corporation Limited is limited to the acceptance of trusteeship of pension funds.

## COMPANIES

| | Manager, Secretary or *Chief Agent | President | When Incorporated |
|---|---|---|---|
| 1 | *G. Vincent | Joseph Simard | 2nd March 1902 |
| 2 | *C. F. Harrington | Jack Pembroke, C.B.E. | 20th May 1905 |
| 3 | *C. D. Paxton | Harold A. Stevenson | 25th April 1931 |
| 4 | *T. A. Relyea | E. Ronald Crammond | 30th April 1902 |
| 5 | W. H. Gregory | W. H. Gregory | 5th October 1877 |
| 6 | A. E. Hetherington | J. G. Gardner | 11th May 1885 |
| 7 | T. D'Arcy Leonard, Q.C. | T. D'Arcy Leonard, Q.C. | 7th March 1913 |
| 8 | J. A. Taylor & R. P. Baker | M. Aylsworth | 23rd July 1894 |
| 9 | Henry E. Langford | Rolph R. Corson | 20th July 1905 |
| 10 | *W. Kaspar Fraser | J. M. Wallace, Chairman | 3rd June 1930 |
| 11 | Ernest T. Godwin | John A. McDougald | 24th February 1897 |
| 12 | *J. Douglas Crease | Albert S. Fraser | 1893 |
| 13 | *M. Herman Bonneau | Marcel Faribault | 12th May 1909 |
| 14 | J. Wilson Berry | J. Wilson Berry | 12th June 1925 |
| 15 | O. E. Manning | A. S. Nicholson | 20th January 1955 |
| 16 | B. Charlton | John Cowan, Q.C. | 20th August 1889 |
| 17 | G. C. Norsworthy | Chester H. Belton | 26th April 1928 |
| 18 | *R. K. Johnston | O. B. Thornton, O.B.E. | 21st March 1889 |
| 19 | H. H. Wilson | J. G. Hungerford | 12th August 1898 |
| 20 | Thos. B. Holmes | Thos. B. Holmes | 2nd April 1913 |
| 21 | *J. M. Easterbrook | Jack Pembroke, C.B.E. | 19th May 1909 |
| 22 | *C. F. Harrington | Ross Clarkson | 24th June 1892 |
| 23 | James R. Lovatt | Ray T. Birks, Q.C. | 19th May 1911 |
| 24 | Gordon C. Lindsay | C. C. Calvin, Q.C. | 1st April 1899 |
| 25 | G. A. Weeks | T. H. Stinson, Q.C. | 4th September 1897 |
| 26 | J. W. Scott | P. V. Wilson | 7th April 1913 |

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